

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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### SPECIE IMPORTS.

The condition of exchange and the arrival of gold from Europe during the week, together with the announcement of further shipments to the United States, have given special interest to every circumstance affecting the gold movement. Our readers have, however, been kept so fully informed of the progress making toward this result that it only remains for us to note the facts which are likely to affect the volume of the present inflow.

Of course the current and prospective merchandise imports and exports are the basis for any such inquiry. The official figures of the foreign trade of the country, given last week, were brought down to the close of June. We shall have to wait till the close of August before obtaining a later return. But in reviewing the June statement we called particular

attention to the exact correspondence between the rise, culmination and collapse in the year's great speculation and the monthly imports and exports of merchandise during the same period. That is to say, when prices were at their highest, exports diminished largely and imports increased. With the decline in values this tendency was reversed, exports having immediately swollen one-third in volume and imports (a little later and as soon as orders outstanding had been filled) having shrunk about one-quarter. The power back of the speculation and which corrected the evil before it had gone too far, saving us from the bankruptcy so many prophesied, was the automatic self-regulating currency upon which our trade is now conducted. As we expressed it on a previous occasion, the contest came directly between the stocks of domestic and foreign merchandise we were piling up here and our stock of gold. Had we needed the goods for consumption the gold would have gone; but as we had no present use for the goods except for speculative purposes, prices of goods dropped, they went out and the gold stayed. These facts are perhaps more vividly indicated by the following statement of the weekly movement at New York. We give these figures for the further reason that the dates are brought down one month later than the returns for the whole country given last week, and consequently they indicate the state of our foreign trade at the present moment and show that the same influences which we have recited above are still in operation.

### IMPORTS AND EXPORTS (MERCHANDISE) AT NEW YORK.

Exports.		Imports.	
Week ending—	Value.	Week ending—	Value.
Jan. 6, 1880....	\$5,906,669	Jan. 2, 1880....	\$7,862,989
" 13.....	4,998,157	" 9.....	6,915,599
" 20.....	5,687,823	" 16.....	6,084,726
" 27.....	6,744,879	" 23.....	11,068,634
Feb. 3.....	6,322,878	" 30.....	11,753,252
" 10.....	5,725,001	Feb. 6.....	8,469,472
" 17.....	6,825,443	" 13.....	8,207,246
" 24.....	6,147,484	" 20.....	9,273,000
Mar. 2.....	5,293,449	" 27.....	7,308,877
" 9.....	7,775,954	Mar. 5.....	13,878,046
" 16.....	6,932,979	" 12.....	9,910,917
" 23.....	8,146,413	" 19.....	11,724,181
" 30.....	7,291,412	" 26.....	8,532,763
April 6.....	7,194,662	April 2.....	11,503,695
" 13.....	7,545,332	" 9.....	8,938,079
" 20.....	7,555,388	" 16.....	12,273,708
" 27.....	8,196,954	" 23.....	10,908,542
May 4.....	8,538,857	" 30.....	11,439,920
" 11.....	7,704,922	May 7.....	11,872,362
" 18.....	9,171,858	" 14.....	9,480,455
" 25.....	8,859,558	" 21.....	11,678,699
June 1.....	8,042,822	" 28.....	9,982,497
" 8.....	9,240,630	June 4.....	7,316,695
" 15.....	10,802,522	" 11.....	11,945,215
" 22.....	9,781,293	" 18.....	7,605,490
" 29.....	9,163,591	" 25.....	9,218,221
July 6.....	9,447,246	July 2.....	9,188,199
" 13.....	8,098,810	" 9.....	8,155,564
" 20.....	8,915,703	" 16.....	9,988,389
" 27.....	8,683,213	" 23.....	9,568,477
Aug. 3.....	8,628,199	" 30.....	8,661,582

In the foregoing it will be noticed that in January and February the New York exports were reduced to five or six

millions per week, that in June they had risen until they reached from nine to eleven millions, and at present they are still from eight and a half to nine millions per week; whereas the imports which had swollen to nearly fourteen millions the first week in March have now dropped to about nine millions. Our purpose in reciting these facts and the influences producing them, has been to show that with trade in a healthy state (that is when prices are not unduly inflated) we have so many productions to export, that the export movement must be large, while the demand for imports under the same circumstances is much below the high figures reached in the early months of the year. We do not think in either particular the period prior to the panic of 1873 can be a guide. The very economies we were forced to practice after that event taught us lessons of thrift in production which are now bearing their fruit. We shall never hereafter return to old figures of exports; and if we are prudent it will be long before the volume of imports will again reach the proportions of the early months of this year. To bring before the reader in this connection the evidence of the complete and (under healthy conditions) permanent change which has taken place in our foreign trade, we repeat the five-year totals and averages from our table of last week of the trade of the United States to June 30.

VALUES OF IMPORTS AND EXPORTS OF MERCHANDISE.

Years end'd June 30—	Total exports.	Total imports.	Excess of exports or imports.	Total imports and exports.
	\$	\$	\$	\$
Total 5 y'rs. 1860 to '65 Average for same years	939,056,072	1,277,195,897	Im. 338,139,825	2,216,251,969
	187,811,214	255,439,179	Im. 67,627,965	443,250,393
Total 5 y'rs. 1865 to '70 Average for same years	1,604,208,027	2,041,474,389	Im. 437,266,362	3,645,682,416
	320,841,605	408,294,877	Im. 87,453,272	729,136,483
Total 5 y'rs. 1870 to '75 Average for same years	2,509,203,437	2,889,366,749	Im. 380,163,312	5,398,570,186
	501,840,687	577,873,349	Im. 76,032,662	1,079,714,037
Total 5 y'rs. 1875 to '80 Average for same years	3,383,959,022	2,462,779,188	Ex. 921,179,834	5,846,738,210
	676,791,804	492,555,837	Ex. 184,235,967	1,169,347,642

The July trade statement for the whole country, judging from the foregoing weekly figures for New York, is likely to show a more favorable balance than last month (June), when the excess of exports was about twelve million dollars. Furthermore, as our stocks of most foreign goods are still excessive, there seems little reason, in the ordinary course of events, for expecting any increase in imports during the balance of the year. There can be no repetition of the general merchandise speculation prevailing a year ago. And yet all business is active, and consumption is large, so that before the coming in of the new year there ought to be a full, healthy movement in foreign goods in progress. It is, however, fair to conclude, from all we have stated, that the balance of trade, when uninfluenced by special causes, must continue to rule in favor of this country.

Still are there not some reasons for supposing that the inflow of gold this year will not in the aggregate be large. We do not accept as conclusive the suggestion that this will be so because the average price at which we shall sell our cotton and breadstuffs will be lower. Much of the loss in the value of our exports from that cause may be made good by an increase in other articles which were shut out of foreign markets last year by our high prices. But aside from these facts and of our increasing consumption of foreign goods, there is another influence acting, growing out of the circumstance that Europe seems to need her stock of gold more than we need it, and that influence may eventually become so potent that trade will be forced to accommodate itself to it. We are producing gold at the rate of

about 33 millions per year, and that would seem sufficient to supply our wants. On the other hand how different is the condition of European countries. We have often presented the figures, but bring them down to the present date as they show that the situation in that particular is constantly becoming less satisfactory. Great Britain during the first six months of this year again shows a loss. She has always been a regular consumer of from 25 to 40 million dollars of gold a year until within the last three and a-half years. The statement of this movement since 1858 is as follows.

GREAT BRITAIN IMPORTS AND EXPORTS OF GOLD.

Years.	Imports.	Exports.	Excess imports.	Excess exports.
	\$	\$	\$	\$
1858.....	22,793,126	12,567,040	10,226,086	.....
1859.....	22,297,698	18,081,139	4,216,559	.....
1860.....	12,584,684	15,641,578	.....	3,056,894
1861.....	12,163,937	12,138,372	.....	25,565
1862.....	19,903,704	16,011,963	3,891,741	.....
1863.....	19,112,665	15,303,279	3,809,386	.....
1864.....	16,900,951	13,279,739	3,621,212	.....
1865.....	14,485,570	8,493,332	5,992,238	.....
1866.....	23,509,641	12,742,059	10,767,582	.....
1867.....	15,800,159	7,889,030	7,911,129	.....
1868.....	17,136,177	12,708,308	4,427,869	.....
1869.....	13,770,812	8,473,699	5,297,113	.....
1870.....	18,806,728	16,013,521	2,793,207	.....
1871.....	21,618,924	20,698,275	920,649	.....
1872.....	18,469,442	19,748,916	.....	1,279,474
1873.....	20,611,165	19,071,220	1,539,945	.....
1874.....	18,081,019	10,641,636	7,439,383	.....
1875.....	23,140,834	18,648,296	4,492,538	.....
1876.....	23,475,975	16,515,748	6,960,227	.....
Tot. 19 years	354,693,211	268,667,150	90,362,429	4,336,368
1877.....	15,441,985	20,361,386	.....	4,919,401
1878.....	20,872,216	14,968,507	5,903,709	.....
1879.....	13,331,369	17,578,818	.....	4,247,447
1880, 6 mos.	2,976,830	3,286,027	.....	309,199
Total 3½ yrs.	52,622,400	56,194,738	5,903,709	9,476,047

The Bank of England has increased its reserve of gold of late years, but the above shows that the increase has not only all been drawn from the interior, but a further amount of about eighteen million dollars has also come from interior reserves instead of those reserves being added to by an annual average gain, as formerly, of 22 million dollars, which its commerce has absorbed, and therefore appeared to need. Every reader knows, likewise, the condition of the Bank of France on this point. The following illustrates it very plainly.

BANK OF FRANCE STOCK OF PRECIOUS METALS.

	Gold.	Silver.	Total.
1874, Dec. 31.....	\$40,484,000	\$12,528,000	\$53,012,000
1875, Dec. 31.....	46,972,000	20,200,000	67,172,000
1876, Dec. 31.....	61,216,000	25,544,000	86,760,000
1877, Dec. 31.....	47,084,000	34,616,000	81,700,000
1878, Dec. 31.....	39,344,000	42,324,000	81,668,000
1879, Oct. 30.....	33,800,000	48,360,000	82,160,000
1880, July 22.....	30,324,000	49,900,000	80,224,000

These statements show strongly enough the situation in Europe, and suggest the question whether the time is not coming soon when prices must keep low enough there to induce us to take her merchandise more largely instead of gold.

#### LOUISVILLE & NASHVILLE RAILROAD.

Among our railroad items last week we reprinted from the *Louisville Courier-Journal* a statement with regard to the Louisville & Nashville Railroad. It gave the company's official earnings and expenses for the fiscal year ended June 30, 1880, and also figures intended to show what the company's indebtedness will be when the new consolidated mortgage for \$20,000,000, recently announced, has been placed. Our attention has been called to the fact that the details there given with regard to the debt do not agree either with those furnished in our INVESTORS' SUPPLEMENT or those supplied in the company's last annual report, and we have been asked to explain the discrepancy and also to state, if possible, what part of the new consolidated mortgage bonds is to be reserved to take up prior issues. As the subject of the financial status of this company is one of much interest just now, we have taken the pains to make an



examination into the matter, and give below the results of our investigation.

It is well known that during the last year or so the Louisville & Nashville has been adding very largely to its mileage. It is equally well known that such a course must have necessitated large additions to either capital or debt, or perhaps both. The extent of the new mileage is tolerably familiar to all. The extent of the new obligations assumed or incurred, is very much in doubt, and is precisely the point upon which the company's officials have failed as yet to throw any light. If, however, it is not possible to get information which will place the matter beyond dispute—such as an authentic statement from the officials might do—it is yet possible, by an examination of the course of events during the last eight or nine months, to arrive at an approximation to the actual condition of things.

And right here it is all important to know just what proportion of the new bonds will represent debt already outstanding. The *Courier-Journal* says the proceeds are to be used in paying the floating debt, in paying for the recent acquisitions, and in redeeming bonds which may fall due during the next 20 years. The questions naturally arise, how much is the floating debt, and what are the acquisitions to be paid for? The Mobile & Montgomery, the St. Louis & South Eastern, the Nashville Chattanooga & St. Louis, the Owensboro & Russellville, the Pensacola, the Pensacola & Selma, the New Orleans & Mobile, are all roads that have been recently acquired; but certainly it is not intended to include the obligations for all of these, since it appears from the *Courier-Journal's* statement that \$5,000,000 of bonds for the New Orleans & Mobile line have to be counted in addition to the \$20,000,000 new mortgage. Lastly, the *Journal* says the proceeds are to be used in retiring bonds falling due during the next twenty years. Which bonds? Does this mean only such as formed part of the company's last general balance-sheet, or do the bonds given for Nashville & Chattanooga stock, said to be redeemable in 1884, and the \$492,200 trust certificates come in the same category?

All these questions need to be answered, and of course the company's officials are the only persons that can answer them accurately. Upon inquiry at the company's office, however, in this city, we find that the parties in charge know hardly more than anyone else. One thing seems certain, though, and that is, that enough of the \$20,000,000 is to be reserved to redeem all the company's own mortgage bonds that mature before 1900. These aggregate \$9,776,000, and are embraced in the first six lines of the table given further below. This still leaves over \$10,000,000, of the intended disposition of which we know nothing definitely. The statement in the *Courier-Journal* estimates the total liabilities now at 41½ millions and the interest on the same at \$2,562,000. These figures are obtained in a very simple manner. Starting with last year's totals as a basis, the \$9,776,000 bonds mentioned above are deducted, and the \$20,000,000 new mortgage and \$5,000,000 New Orleans & Mobile bonds are added on. At first sight this method would appear to be fair as well as simple. A closer examination will convince the reader that this is not so. In the first place the greater part of the \$9,776,000 prior bonds does not mature for years to come—\$7,070,000 not till 1898—and pretty nearly all of these bear 7 per cent interest, while the new consols will bear but 6 per cent. Thus at the outset the interest is figured too low. Then this mode of procedure is based on the assumption that the \$10,224,000 consolidated

bonds remaining after deducting the prior bonds, will suffice, together with the \$5,000,000 New Orleans & Mobile bonds, to cover all the obligations made on behalf of the new acquisitions. Will this be sufficient? Let us see. But first we give a detailed exhibit of the company's funded liabilities as they stood on the 1st of July, 1879.

	Principal.	Annual Interest.
Lebanon Branch Extension morts., 7s, 1880-85.	\$88,000	\$6,160
Mortgage for office, &c., 7s, 1883	60,000	4,200
2d mort. main stem and branches, 7s, 1883	2,000,000	140,000
City of Louisville mort., Lebanon Br., 6s, 1886	225,000	13,500
City of Louisville mort., Leb. Br. Ex., 6s, 1893.	333,000	19,980
Consolidated mort. 7s, 1898	7,070,000	494,900
City of Louisville (no mort.), main stem, 6s, 1886-87	850,000	51,000
Memphis & Ohio mort., 7s, 1901	3,500,000	245,000
Memphis Clarksville & Louisville, 6s, 1902	2,270,770	136,246
Cecilian Branch mort., 7s, 1907	1,000,000	70,000
Total of own debt, July 1, 1879	\$17,396,770	\$1,180,986
Other liabilities at same date:		
Nashville & Decatur 1st mort., 7s, 1890	1,900,000	133,000
2d mort., 6s, 1887	205,000	12,300
Stock, 6 per cent guar.	1,642,557	98,553
South & North Ala. 1st mort., 6s, 1903	5,075,040	304,502
Mort. endorsed by Ala., 8s, '90	391,000	31,280
Total of all liabilities, July 1, 1879	\$26,610,367	\$1,760,621

Since then the debt has been increased in various ways.

Two new issues of bonds have been publicly sold. In February, Messrs. Drexel, Morgan & Co. offered \$1,600,000 Evansville Henderson & Nashville (formerly St. Louis & South Eastern, Kentucky and Tennessee divisions) bonds, being part of a loan of \$2,400,000. The remaining \$800,000 will be retained until the suit of the Tennessee State bondholders shall be decided. In April \$492,200 trust certificates were issued to the consolidated bondholders of the St. Louis & South Eastern—presumably a part payment of the proportion of the consol. debt to be borne by the Evansville Henderson & Nashville in the settlement of the affairs of this road. As to the other obligations assumed or incurred, nothing definite is known, and we have to rely chiefly upon the reports current at the time of each new acquisition.

When the announcement was made that the Louisville & Nashville had acquired a controlling interest in the Nashville Chattanooga & St. Louis, it was reported that in payment for the stock it had given \$2,800,000 of 6 per cent debenture bonds, and had turned over \$1,400,000 in cash. The cash could only have been obtained by the sale of the company's notes or bonds, and it is not likely that these were negotiated at less than 6 per cent interest. So it is safe to say that the purchase of the Nashville & Chattanooga entailed an outlay of \$4,200,000 at 6 per cent interest. From the interest thus to be paid should be deducted any dividends likely to be received on Nashville & Chattanooga stock. In 1878-9 that company paid 2½ per cent, and in the fiscal year just closed its net earnings exceeded those of 1878-9 by about \$220,000, equivalent to 3 per cent additional. It is assumed that 5 per cent per annum will be paid, although the last semi-annual dividend (April, 1880,) was for only 2 per cent. Therefore, in calculating the interest on the \$4,200,000 in the table below, only 1 per cent has been charged against the Louisville & Nashville.

Before the Nashville & Chattanooga passed into the hands of the Louisville & Nashville, the former leased the St. Louis division of the St. Louis & South Eastern at an annual rental of \$300,000 interest upon the debt. Subsequently the lease was made over to the Louisville & Nashville. It was stated that \$3,500,000 first mortgage 6s and \$3,000,000 second mortgage 3s were to be issued in place of the old bonds. We use these figures. Upon the New Orleans & Mobile it seems pretty certain that \$5,000,000 6 per cent bonds will be placed, \$1,000,000 to pay receivers' certificates and \$4,000,000 to retire old mortgage indebtedness. As to the Mobile

& Montgomery it has never yet transpired upon what terms that road is operated. Some months ago the Louisville & Nashville bought a majority of the stock from J. S. Morgan and others, at a price not much below par, and in March began to operate the road as part of its own lines. But whether, as owner, it made a lease or other contract with itself, we do not know. To get the means with which to pay for the stock bought, the Louisville & Nashville must have issued some kind of debt, bearing, say, 6 per cent interest. Then the stock not held by it will have to be paid its proportion of any dividends that may be earned. In 1879 5 per cent was paid, 6 per cent or more was earned, and during the present year it is likely the percentage will be larger still. Anyway, it is reasonable to assume that 6 per cent will have to be paid. So 6 per cent on the entire \$3,022,517 stock should be allowed, as the gross and net earnings are both included now in the Louisville & Nashville's returns. The facts outlined above are summarized in the following table.

	Principal.	Annual Interest.
Liabilities July 1, 1879, as above.....	\$26,610,367	\$1,760,621
Liabilities assumed or incurred since:		
Mort. on Evansville Road, & Nashv., 6s, 1919.	1,600,000	96,000
Debenture bonds (secured by Nash. & Chatt. stock), 6s, 1884.....	2,800,000	*28,000
Debt of some kind for remainder of Nashv. & Chatt. stock purchased.....	1,400,000	*14,000
Trust certificates, 6s, 1884.....	492,200	29,532
Bonds on New Orleans & Mobile Div., 6s.....	5,000,000	300,000
St. Louis & South Eastern 1st mort., 6s.....	3,500,000	210,000
2d mort., 3s.....	3,000,000	90,000
Mobile & Montgomery stock.....	3,022,517	181,350
bonds, 6 per cent.....	275,000	16,500
Approximate total of obligations now.....	\$47,700,084	\$2,726,003

\* Calculated at 1 per cent, difference between 6 per cent to be paid on debt, and 5 per cent to be received on Nashville stock.  
† At 6 per cent.

The total of probable liabilities, it will be seen, is \$47,700,084, calling for \$2,726,003 interest annually. We do not claim that this includes all of the company's obligations. Some minor items have undoubtedly been omitted. For instance, we do not know whether or not the Owensboro & Russellville and the Cumberland & Ohio have caused any increase to be made in indebtedness, nor has any account been taken of the Pensacola, the Pensacola & Selma, or the piece of road leased between Selma and Montgomery, because we are entirely without information in these respects. Yet these are all small roads, and they are not likely to affect the results very materially. It should be stated that the aggregate interest charge figured out in the table must not be taken as representing the interest account during the past fiscal year—that would be wide of the mark—but simply as showing what the obligations already incurred seem likely to call for annually.

There is one other point touched upon in the *Courier-Journal's* statement which may attract attention. That statement estimates the net earnings of the current fiscal year at \$4,000,000, which is not quite \$900,000 more than in 1879-80. Neither the Cumberland & Ohio, the Owensboro & Russellville, the Mobile & Montgomery, the St. Louis division of the St. Louis & South Eastern, nor the New Orleans & Mobile earnings were included for the entire fiscal year 1879-80. In point of fact, all these roads were operated for but a small fraction of the year. As to the two first named we have no figures of any kind; but for the last three the following are the gross and net earnings for the latest periods for which we have returns.

	Gross Earnings.	Net Earnings.
Mobile & Montgomery, year ended Dec. 31, 1879.....	\$704,580	\$228,713
St. Louis & South East., 10 months, Jan. to Oct., '79.....	608,827	213,239
New Orleans & Mobile, year ended Jan. 31, 1879.....	672,986	* 147,662

\* After deducting \$220,234 extraordinary expenses.

With this as a basis we have calculated what these roads would have added to 1879-80's earnings had they been operated throughout the year. On the Mobile & Montgomery we have taken 8-12ths of the figures above, as that road was operated for but four months of the Louisville & Nashville's fiscal year; for the New Orleans & Mobile we have allowed 11-12ths, as that road was included for but one month; and on the St. Louis & South Eastern we have taken the figures just as they are, because they are for ten months, exactly the length of time short of a full year's operation by the Louisville & Nashville. The following are the results.

	Gross Earnings.	Net Earnings.
Mobile & Montgomery.....	\$469,720	\$152,475
St. Louis & South Eastern.....	608,827	213,239
New Orleans & Mobile.....	616,904	135,801
Total.....	\$1,695,451	\$501,015

It will thus be seen that if these roads had been operated during the whole year, instead of only a portion of the time, they would have added \$501,015 to the Louisville & Nashville's net earnings. It should be kept in mind that the Cumberland & Ohio and the Owensboro & Russellville are omitted in this table, that the returns there given—notably in the case of the New Orleans & Mobile—are not of very recent dates and therefore not so favorable as they would otherwise be, and that the expenses are at a much larger ratio to earnings than they are likely to be under the Louisville & Nashville's management, because under one management the lines can be run much more economically than if operated separately. Taking all these things into consideration, and remembering that the business of the country is all the time increasing, we agree with the *Courier-Journal* in thinking that the net earnings during 1880-1 are more likely to be above than below \$4,000,000. Deducting \$2,726,000 for interest, this would leave \$1,274,000 for dividends, or over 14 per cent on the \$9,052,950 stock now outstanding.

We think the above is as close an approximation as can be made with the meagre information at command. We do not imagine it is anything more than an approximation. Perhaps it should be stated that no mention has been made of the Nashville & Chattanooga's indebtedness, simply because that company's earnings will not be embraced in the Louisville & Nashville's returns, and because it is abundantly able to take care of the debt itself.

#### THE BRITISH EMPIRE—AN ACCUMULATION OF TROUBLES.

It is a common and oft-repeated saying that troubles never come singly or alone. The saying is not always strictly true, but it is sometimes singularly applicable. It is so at the present time to the British government and people. It was not expected that the advent of the Liberals to power would be unattended with difficulty, or that its immediate effect would be to put the ship of State into smooth waters. It was certainly, however, looked upon by many as a hopeful change; and the expectation was widely entertained that another policy would be attended with happier results. The expectations have not been realized. On the contrary, the interval which has elapsed since Mr. Gladstone assumed the reins of government has been an interval of great trouble and sorrow; and, at the present moment, such is the pressure of untoward circumstances that the general situation can not be contemplated with other than feelings of disappointment.



When the new ministry came into office it found itself weighted with a large amount of important, difficult and half-finished work. The Berlin decrees were, many of them, apparently little more than dead letters. The ministry which had preceded it had retired, carrying with it all the glory of a great treaty, the principal provisions of which existed only on paper. It was the first duty of the new government to have the Berlin decrees put in force. Hence the supplementary conference. An unfinished task of even greater difficulty was left the new ministry in Afghanistan. That country had been compelled to submit to the superior skill of British arms. It was notorious, however, that it was an unwilling submission. A new government had to be established among the Afghan people. The pretensions of rival claimants to the vacant throne of Shere Ali had to be considered. Any blundering or evidence of weakness on the part of the British authorities would place in jeopardy the lives of the British soldiers in Afghanistan, and might imperil British interests in India. There was an unfinished task in South Africa. The difficulties arising out of the Zulu war, and from the question of confederation, existed in all their original force; and there was already good reason to fear that the confederation scheme, either from inherent causes or from bad management, would prove a failure. The last of all, and in some sense greatest of all, there was the Irish famine, with the accompanying clamor for home rule. Not in many generations has any British ministry entered upon the duties of office in more unfavorable circumstances.

It would certainly have been wonderful if, in such circumstances, there had been nothing but smooth sailing for Mr. Gladstone and his friends. It is not to be denied that they measured the situation fairly and proceeded with promptitude to the difficult and complicated task before them. Reference has already been made to the supplementary conference, which was brought about mainly by the new British ministry in their desire to see the Berlin treaty an accomplished fact. Arrangements were made to retire from what seems an untenable position in Afghanistan; and the necessary preliminary steps had been taken to place Abdurrahm Khan on the throne of Cabul. Proper attention was also given to the affairs of South Africa; and Mr. Gladstone, with characteristic energy, gave himself to the settlement of the Irish difficulty by the introduction of a measure the object of which was to do justice to both landlord and tenant.

It is not our business at present to discuss the wisdom of the general policy pursued by the new government, or the practicable character of the remedies which they have attempted to apply. It is certainly difficult to blame Mr. Gladstone's Cabinet for its conduct in the matter of the Eastern question. It was probably unwise to let it be known so soon that it was the purpose of the government to withdraw altogether from Afghanistan. Without the pressure of an armed force and the chances of another war, more perhaps could not be done in the matter of confederation in South Africa; but there is some good reason for the opinion that the Irish Compensation bill was undertaken with undue haste, and that in some of its provisions at least it was immature. However it may have been with regard to the wisdom revealed in the general policy of the government, we are left in no doubt as to the perplexity of the present situation. Nothing has as yet come of the recommendations of the supplementary conference. The difficulty between the Greek and the Turk on the one hand, and the Turk

and the Montenegrin on the other, still remains. A terrible disaster has befallen British arms in Afghanistan, and grave fears are entertained as to what may follow. Sir Bartle Frere has been recalled from South Africa, and the confederation scheme has, for the present at least, been abandoned. The Compensation bill has been rejected by an overwhelming vote in the House of Lords. And now Mr. Gladstone has been stricken down in the midst of his cares and anxieties by a severe and dangerous illness. It is truly an accumulation of misfortunes.

While we cannot but regret the affliction which has thus fallen upon the British government and people, there is in it nothing which is likely to baffle or defeat the skill of British statesmen or the resources of the British empire. Judging the present from the past, we have no reason to fear that the government will be found unequal to the demands made upon it, or that either the welfare of the empire or the peace of the world will suffer danger at their hands. We are willing to take it for granted that matters are not worse than they seem, and that by wisdom and prudence and energy all present difficulties will be swept out of the way, and that both in the British Isles and in the widely-scattered British dependencies and colonies, peace, with prosperity and contentment, will prevail. Mr. Gladstone's improved condition is an omen for good. His death at the present juncture would be not only a national but a world-wide calamity.

#### LIFE INSURANCE CONDITION AND PROSPECTS.

The twenty-first annual report of the New York Insurance Department is noticeable as being the last one to be presented by the late incumbent, and the present Superintendent, whose quality is yet to be proved, should not be associated with it. Like the volumes for the two years previous, this report, in both the Fire and the Life branch, is nothing but the returns from the companies, together with schedules in which those returns are tabulated; the late incumbent of the office having never troubled himself to prepare any report proper, but leaving the volumes bare of sketch, comment and suggestion.

The companies whose returns are contained in this year's volume are the same as in last year's, except that two in this State are omitted, as they are no longer doing more than a nominal new business, and one—the Globe—was remorselessly, causelessly, and wickedly slaughtered by the State, last summer, regardless of the remonstrances and entreaties of its members. The following is a condensed summary of the past year's business of all companies now operating in this State, compared with each of the three previous years.

	(31 Comp's.) 1879.	(34 Comp's.) 1878.	(34 Comp's.) 1877.	(38 Comp's.) 1876.
Premiums .....	\$ 52,721,720	\$ 57,236,334	\$ 62,933,690	\$ 72,056,098
Other receipts .....	23,453,234	22,226,665	23,228,454	24,301,225
Total receipts .....	76,174,954	80,462,999	86,162,144	96,358,323
Paid claims .....	29,973,133	29,153,223	26,103,286	25,567,549
Paid dividends .....	13,330,823	14,637,449	15,397,369	16,187,128
Paid lapses and surrendered policies .....	12,703,187	17,095,504	19,152,317	21,374,976
Paid stockholders .....	278,260	249,349	326,784	334,410
Paid expenses and taxes .....	10,614,935	10,992,050	13,327,577	13,174,418
Total expenditures .....	66,900,343	71,878,318	74,337,393	76,618,181
Income over expenditures .....	9,274,611	8,584,681	11,824,821	19,740,492
Increase of assets .....	2,553,651	7,658,554	* 10,955,711	4,363,351
Increase of surplus .....	825,058	2,889,430	477,546	314,524
Insurance issued .....	167,865,390	156,501,129	178,325,128	227,921,961
Insurance terminated .....	176,606,626	231,291,618	264,376,280	285,395,216
Insurance outstanding at end of year .....	1,439,961,165	1,480,921,228	1,556,105,323	1,735,995,190
Net decrease of insurance outstanding during year .....	40,960,056	75,184,100	179,880,687	57,663,470

\* Decrease.

The years 1877 and 1878 are the only ones here which can be compared without qualification; as to the others, the fact must be borne in mind that the list of companies

has been shrinking, when examining the decline in premiums, assets, etc.; the same fact accounts for the decline in outstanding insurance during 1879 being so much greater than the difference between issues and terminations. The general view, however, exhibits comparisons between 1878 and 1879 which are highly encouraging. For example, although there are three companies less in the list, there is an increase of over 11 1-3 millions in the new insurance issued; still more significant and gratifying is the decrease of over 54½ millions in the amount terminated. It is true that the amount of terminations has been declining for five years past, but this last is a rate of decline which has been equaled only once. The following compares the past four years in respect to the methods of termination, the amounts of insurance (but not the number of policies) being stated in thousands.

By—	1879.		1878.		1877.		1876.	
	No.	Am't.	No.	Am't.	No.	Am't.	No.	Am't.
Death.....	7,359	20,284	7,655	20,890	7,804	20,426	8,382	22,702
Expiry.....	7,920	16,434	8,515	18,199	4,433	9,456	2,959	6,771
Surrender...	18,324	54,257	25,805	72,489	33,681	89,017	38,004	84,548
Lapse.....	23,305	54,967	32,090	73,956	44,470	98,800	49,549	123,652
Change.....	3,695	12,501	5,683	21,178	4,307	21,033	4,334	15,900
"Not taken"	7,158	19,062	7,494	19,597	10,751	25,640	13,445	31,720
Total.....	67,661	176,606	87,222	231,291	106,046	264,376	111,573	285,265

As to the strictly financial position of the companies, we compile the following table showing the proportion of the leading items of assets to the entire assets.

	New York Companies.				All Companies.			
	1878.	1877.	1878.	1879.	1876.	1877.	1878.	1879.
Real estate.....	8.03	9.99	11.46	12.23	7.17	7.98	10.60	12.24
Mortgages.....	59.01	53.45	49.77	47.44	53.48	50.70	44.33	43.27
U. S. bonds.....	9.38	11.65	11.31	10.50	7.46	9.08	10.39	10.58
Other securities..	10.95	13.88	16.82	17.71	13.90	15.73	17.55	18.10
Prem. notes and loans.	4.29	3.34	2.94	1.82	10.16	8.29	7.20	6.13
Prem's def'd & unpaid.	1.74	1.42	1.29	1.25	1.36	1.17	1.03	1.00

There was an increase of about 3¼ millions in the real estate holdings of the twelve New York companies during 1879, and about 5¼ millions in those of other States. Noticing that the relative holding of governments decreases, we are reminded to examine the absolute holdings, and we find that the New York companies have \$21,274,579, against \$22,555,140 at the end of 1878, a decline of \$1,280,561; the other companies have \$21,207,760, against \$18,433,211, an increase of \$2,774,549. In mortgages, the New York companies show a decline of \$3,709,000, and the other companies one of \$8,677,000. All the New York companies, and the others but two, show an absolute increase in real estate, but this statement alone proves nothing in a comparative way. It would be now, as it would have been heretofore, interesting to know amounts overdue on mortgage loans, and, indeed, more upon the subject of such loans, active and foreclosed; but the information is not obtainable.

As to the interesting and all-important matter of the interest realized, we add the following table of the average rates obtained, on mean assets, by all the companies operating in this State, during the past eleven years.

Year.	Av'ge Rate realized by		Year.	Av'ge Rate realized by	
	New York Companies.	Other-State Companies.		New York Companies.	Other-State Companies.
1869.....	5.92	6.02	1875.....	5.98	6.42
1870.....	5.39	5.81	1876.....	5.99	6.12
1871.....	5.59	5.85	1877.....	5.65	5.80
1872.....	5.55	6.00	1878.....	5.36	6.05
1873.....	5.86	6.25	1879.....	5.56	6.21
1874.....	5.89	6.39			

This, again, is encouraging, for not only is the actual rate nearly two per cent above that on which premium rates are cast, but there is an increase shown in 1879. Since 1873, also, the number of companies which have succeeded in getting as much new business as would offset what fell away from all causes, has been diminishing every year, until in 1878 only one solitary company closed the

year without going backward as respects the volume of insurance outstanding. But, in 1879, 6 of the 12 New York companies made a gain, and also 6 of the 19 other State companies. The prediction we ventured to make, a year ago, that 1878 would prove the extreme year of depression, has been justified. Life Insurance is moving forward again with everything else, and its prospects are every way encouraging. Twelve companies now remain of the 43 which were in the field when the term of trial began. Before forgetfulness of the past and the return of a sufficiently speculative period can reproduce the old errors, we will hope more enlightened public sentiment will interpose sufficient statutory barriers.

#### FINANCIAL REVIEW OF JULY.

July was a month of fair activity in business, with a decidedly buoyant tendency in prices. The "general situation" had more to do than usual in affecting the tone of the markets, and such matters as the abundant wheat harvest, the large exports of produce and the return movement of gold were freely discussed as influences which had an immediate and practical bearing on the course of prices—both of merchandise and securities. As to the imports of specie, the public attention was quickened by the cable despatches announcing the shipment of about \$1,000,000 gold for this market.

Money showed the customary phases of a mid-summer demand, and call loans ranged at 2@3 per cent, while prime notes of two to four months time sold at 4@5 per cent. The surplus above legal reserves in the city Clearing House banks rose to \$13,471,275 on July 17, which was apparently the high-water mark for this season, as the surplus afterward fell off to \$15,842,375 at the close.

The Stock Exchange was rather conspicuous for the great firmness in prices than for a large volume of business. The tendency of nearly all securities was towards higher figures; Government bonds were strong, notwithstanding the small purchases by the Treasury, and all the railroad bonds entitled to be classed as substantial investment securities were pushed up towards the highest prices ever known. The speculative dealings in railroad bonds were much smaller, and the decline in transactions of this class is quite sufficient to account for the smaller volume of sales than in previous months.

Railroad stocks were generally strong, and in many cases an important advance was made during the month. The impression gained ground that the decline of May was forced by speculative manipulation, and was not warranted by the actual condition and prospects of the several companies; this, and the continued reports of very large earnings, together with the fine crop prospects, contributed to make a strong market throughout most of the list. The elevated railroad stocks in New York were an exception, owing to the pending negotiations for consolidation, which had only assumed definite shape for arbitration at the close of the month. Gold and silver mining stocks were conspicuously weak, owing to the heavy decline in several of the Leadville specialties.

Foreign exchange declined steadily, under the influence of the heavy exports of produce and the outflow of railroad securities to foreign countries, and rates were finally quoted at figures which permitted of the import of gold at a trifling profit.

The following summary shows the condition of the New York Clearing House banks, the premium on gold, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the first of August in 1878, 1879 and 1880:



## STATISTICAL SUMMARY ON OR ABOUT AUG. 1, 1878, 1879 AND 1880.

	1880.	1879.	1878.
<b>New York City Banks—</b>			
Loans and discounts.....	297,779,300	267,280,100	238,096,200
Specie.....	19,037,700	19,652,400	17,990,800
Circulation.....	19,477,600	20,594,800	19,273,600
Net deposits.....	291,306,500	254,779,700	219,978,500
Legal tenders.....	21,681,300	57,653,100	58,610,100
Surplus reserve (over 25 p.c.)	15,842,375	13,614,825	21,606,275
<b>Money, Gold, Exchange—</b>			
Call loans.....	2 @ 4	1 1/2 @ 3	1 @ 2 1/2
Prime paper.....	3 1/2 @ 4 1/2	3 @ 4 1/2	3 @ 4
Gold.....	100	100	100 1/2
Silver in London, per oz.....	52 1/2 @ 51 1/2	51 1/2 @ 51 1/2	52 1/2 @ 52 1/2
Prime sterling bills, 60 days.....	4 8/3	4 8/2 @ 4 8/3	4 8 1/4 @ 4 8 1/2
<b>United States Bonds—</b>			
6s, 1881, coupon.....	104 3/8	104 3/8	107 1/2
6s, currency, 1898.....	125	123 1/2	120 5/8
5s, 1881, coupon.....	102 1/2	102 1/2	106 3/8
4s, 1891, coupon.....	111 3/8	106 1/2	104 1/2
4s of 1897, coupon.....	109 1/2	102 1/2	100 5/8
<b>Railroad Stocks—</b>			
New York Central & Hud. Riv.	133	119	109
Erie (N. Y. L. E. & W.).....	44 1/2	28 1/2	18 1/2
Lake Shore & Mich. Southern.....	109 5/8	80 1/2	63
Michigan Central.....	98	83 1/2	66 1/2
Chicago Rock Island & Pacific.....	115 1/2	139 1/2	112 1/2
Illinois Central.....	111	89 1/2	82 1/2
Chicago & Northwestern, com.....	99 3/8	74 3/4	36 1/2
Chicago Milw. & St. Paul, com.....	89 3/8	64 3/4	35 3/4
Delaware Lack. & Western.....	87 1/2	62 1/2	58 1/2
Central of New Jersey.....	77 3/8	54	38 3/8
<b>Merchandise—</b>			
Cotton, Middl'g Uplands, 40 lb.....	11 1/2 @	11 1/2 @	11 1/2 @
Wool, American XX, 100 lb.....	42 @ 48	32 @ 40	30 @ 38
Iron, Amer. pig, No. 1, 20 ton.....	27 00 @ 28 00	20 00	16 50 @ 18 00
Wheat, No. 2 spring, 40 bush.....	1 08 1/2 @ 1 09	1 05 @ 1 06	1 06 @ 1 08
Corn, Western mixed, 40 bush.....	43 @ 44 1/2	43 @ 45	45 @ 49
Pork, mess, 100 lb.....	13 00 @ 14 60	8 75 @ 8 80	10 65

The statements of the New York City Clearing House banks in each week of July were as follows:

## NEW YORK CITY BANK MOVEMENTS IN JULY.

New York City Bank Statements.	July 3.	July 10.	July 17.	July 24.	July 31.
Loans and disc'ts.	\$291,784,300	\$268,428,500	\$292,309,500	\$294,517,800	\$297,779,300
Specie.....	19,037,700	19,652,400	17,990,800	17,990,800	17,990,800
Circulation.....	19,572,000	19,525,800	19,488,700	19,483,500	19,477,600
Net deposits.....	283,078,300	290,714,700	292,398,500	291,306,500	291,306,500
Legal tenders.....	20,684,600	19,624,800	20,915,400	20,351,200	20,631,300
Legal reserve.....	\$70,769,675	\$72,678,675	\$73,059,625	\$72,817,500	\$72,826,825
Reserve held.....	\$6,853,300	\$9,446,900	\$9,410,100	\$8,690,600	\$8,690,600
Surplus.....	\$16,083,625	\$17,768,225	\$15,471,275	\$16,592,600	\$15,842,375
Range of call loans	2 @ 4	2 @ 4	2 @ 3	2 @ 3	2 @ 3
Prime paper.....	4 @ 5	4 @ 5	4 @ 5	3 1/2 @ 4	4 @ 5

The total transactions at the Stock Exchange, compared with previous months, were as follows:

	April.	May.	June.	July.
U.S. Government bonds	\$9,557,600	\$4,389,450	\$2,324,800	\$2,504,800
State bonds.....	287,000	694,500	350,000	193,000
Railroad bonds.....	28,645,900	45,510,360	50,844,280	32,829,160
Bank stocks..... shares	1,045	1,608	1,513	708
Railroads, &c., ".....	8,034,618	10,153,020	8,159,307	6,056,230

## CLOSING PRICES OF GOVERNMENT SECURITIES IN JULY, 1880.

July.	6s, 1881, coup.	5s, 1881, coup.	4 1/2s, 1891, coup.	4s, 1907, Cur.	6s, 1898.	July.	6s, 1881, coup.	5s, 1881, coup.	4 1/2s, 1891, coup.	4s, 1907, Cur.	6s, 1898.
1.....	x.....	103 1/2	x.....	108 3/8	.....	19.....	104 1/2	.....	.....	108 3/8	.....
2.....	104 1/2	103 1/2	.....	108 1/2	.....	20.....	104 1/2	.....	.....	108 3/8	.....
3.....	.....	.....	.....	.....	.....	21.....	104 1/2	.....	.....	108 3/8	.....
4.....	.....	.....	.....	.....	.....	22.....	104 1/2	.....	.....	108 3/8	.....
5.....	.....	.....	.....	.....	.....	23.....	104 1/2	.....	.....	108 3/8	.....
6.....	.....	.....	.....	.....	.....	24.....	104 1/2	.....	.....	108 3/8	.....
7.....	.....	.....	.....	.....	.....	25.....	104 1/2	.....	.....	108 3/8	.....
8.....	.....	.....	.....	.....	.....	26.....	104 1/2	.....	.....	108 3/8	.....
9.....	103 1/2	109 1/2	.....	108 1/2	.....	27.....	104 1/2	.....	.....	108 3/8	.....
10.....	104	103 1/2	109 1/2	.....	.....	28.....	104 1/2	.....	.....	108 3/8	.....
11.....	.....	.....	.....	.....	.....	29.....	104 1/2	.....	.....	108 3/8	.....
12.....	103 1/2	.....	.....	108 1/2	.....	30.....	104 1/2	.....	.....	108 3/8	.....
13.....	.....	.....	.....	.....	.....	31.....	104 1/2	.....	.....	108 3/8	.....
14.....	103 1/2	110 1/2	.....	108 1/2	.....	Open.....	104 1/2	103 1/2	109 1/2	108 3/8	.....
15.....	104	.....	.....	108 1/2	.....	High.....	104 1/2	103 1/2	110 1/2	108 3/8	.....
16.....	103 1/2	.....	.....	108 1/2	.....	Low.....	103 1/2	103 1/2	109 1/2	108 3/8	.....
17.....	103 1/2	.....	.....	108 1/2	.....	Clos.....	104 1/2	103 1/2	110 1/2	108 3/8	.....
18.....	.....	.....	.....	.....	.....						

## CLOSING PRICES OF CONSOLS AND U.S. SECURITIES AT LONDON IN JULY.

July.	Consols for money.	5s of 1881.	4 1/2s of 1891.	4s of 1907.	July.	Consols for money.	5s of 1881.	4 1/2s of 1891.	4s of 1907.
1.....	98 1/2	106	113	110 3/4	20.....	98 1/2	105 1/2	114	112 1/2
2.....	98 1/2	106 1/2	112 1/2	110 3/4	21.....	98 1/2	105 1/2	114 1/2	112 1/2
3.....	98 1/2	106 1/2	112 1/2	110 3/4	22.....	98 1/2	105 1/2	114 1/2	112 1/2
4.....	98 1/2	106 1/2	112 1/2	110 3/4	23.....	98 1/2	105 1/2	114 1/2	112 1/2
5.....	98 1/2	106 1/2	112 1/2	110 3/4	24.....	98 1/2	105 1/2	114 1/2	112 1/2
6.....	98 1/2	106 1/2	112 1/2	110 3/4	25.....	98 1/2	105 1/2	114 1/2	112 1/2
7.....	98 1/2	106 1/2	112 1/2	110 3/4	26.....	98 1/2	105 1/2	114 1/2	112 1/2
8.....	98 1/2	106 1/2	112 1/2	110 3/4	27.....	98 1/2	105 1/2	114 1/2	112 1/2
9.....	98 1/2	106 1/2	112 1/2	110 3/4	28.....	98 1/2	105 1/2	114 1/2	112 1/2
10.....	98 1/2	106 1/2	112 1/2	110 3/4	29.....	98 1/2	105 1/2	114 1/2	112 1/2
11.....	98 1/2	106 1/2	112 1/2	110 3/4	30.....	98 1/2	105 1/2	114 1/2	112 1/2
12.....	98 1/2	106 1/2	112 1/2	110 3/4	31.....	98 1/2	105 1/2	114 1/2	112 1/2
13.....	98 1/2	106 1/2	112 1/2	110 3/4	Opening.....	98 1/2	106 1/2	113	110 3/4
14.....	98 1/2	106 1/2	112 1/2	110 3/4	Highest.....	98 1/2	106 1/2	114 1/2	112 1/2
15.....	98 1/2	106 1/2	112 1/2	110 3/4	Lowest.....	98 1/2	106 1/2	114 1/2	112 1/2
16.....	98 1/2	106 1/2	112 1/2	110 3/4	Closing.....	98 1/2	106 1/2	114 1/2	112 1/2
17.....	98 1/2	106 1/2	112 1/2	110 3/4	Since Jan.....	98 1/2	106 1/2	114 1/2	112 1/2
18.....	98 1/2	106 1/2	112 1/2	110 3/4	Highest.....	98 1/2	106 1/2	114 1/2	112 1/2
19.....	98 1/2	106 1/2	112 1/2	110 3/4	Lowest.....	98 1/2	106 1/2	114 1/2	112 1/2

The following table will show the lowest, highest, and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of June and July:

## RANGE OF STOCKS IN JUNE AND JULY.

	May 29.	Low.	High.	June 30.	Low.	High.	July 31.
RAILROADS.							
Albany & Susquehanna	106	104½	107	105½	105	107	106½
Bos. & N. Y. Air-L. pf.	36	37	43½	.....	41	47½	46
Burl. Ced. Rap. & No.	56	57	63	61	58	69	170
Canada Southern	52½	51	58½	57	57	64½	63½
Cedar Falls & Minn.	.....	17½	19½	.....	15	15	.....
Central Iowa	.....	.....	.....	.....	25	25	.....
Central of N. Jersey	56½	53½	69½	66½	64¾	77½	76¾
Central Pacific	64	65	73	72½	x69	74½	x74½
Ches. & Ohio	15½	15½	20	18	16¾	19½	x18½
Do 1st pref.	x22	22½	28	25½	23½	26	.....
Do 2d pref.	x17½	19	22	x19	18	21	.....
Chicago & Alton	x123	106½	113	112	110	115	x115
Do	x123	.....	.....	.....	130	130	.....
Chic. Burl. & Quincy	116½	x113	x122	x120½	120	125½	125½
Chic. Mil. & St. Paul	69¾	68½	81½	79½	73	89	89
Do pref.	.....	99½	106	105½	102	110	110
Chic. & Northwest	89½	87½	95½	x91½	87½	99½	99½
Do pref.	107½	107	110	x108½	107½	115½	115½
Chic. & Rock Island	190½	189	204	108	x103½	117½	x115½
Do new	125	100½	106½	106½	106½	115½	115½
Chic. St. L. & N. Orleans	25	26	32½	28	28	36	34½
Chic. St. P. & Minneap.	48	47½	57	50	45	55	.....
Do pref.	.....	100	100	.....	.....	.....	.....
Chic. St. P. Minn. & O.	.....	.....	.....	.....	36	45½	45½
Do pref.	.....	.....	.....	.....	69	80	79½
Cin. Ind. St. L. & Chic	.....	.....	.....	.....	75	80	x75
Clev. Col. Cin. & Ind.	65	62	72½	68½	63½	73	71
Clev. & Pittsb. guar.	x112	112½	118	x116	116	121½	x120½
Col. Chic. & Ind. Cent.	12½	11½	18	15½	15	18½	17½
Del. Lack. & West'm	73½	71½	81½	78½	76	87½	86½
Denver & R. Grande	.....	62	66½	63	61½	75½	74
Hannibal & St. Jo.	25½	24½	35½	33½	31	36½	35½
Do pref.	68½	67	75	72¾	x68¾	x73¾	x72¾
Harlem	.....	180	180	.....	180	180½	180
Houst. & Tex. Cent.	56	55	66½	66	64	66	.....
Illinois Central	102½	100	107½	105	105	111	110½
Indiana Bl. & West.	.....	25	33	31½	26½	32½	.....
Keok. & Des Moines	.....	5	12	12	10	10	.....
Do pref.	x20	25	25	.....	.....	.....	.....
Lake Erie & West.	23	21½	31½	28½	26½	33½	32½
Lake Shore	97½	95	109	107½	x101	x109½	x109½
Louisville & Nashv.	120½	120	128	124	x118	126	x118
Louisv. N. Alb. & Chic.	.....	90½	106	102	100	100	.....
Manhattan Beach Co.	27½	26½	35½	31½	21	33½	27
Manhattan Beach Co.	.....	.....	.....	.....	50	50	150
Martina & Cin. 1st pf.	8½	7½	10	8½	7½	9	.....
Do	5	5	6¾	.....	4½	6½	.....
Do 2d pf.	.....	.....	.....	.....	.....	.....	.....
Memphis & Cha'ston.	x28	29½	31	.....	31	31	.....
Metropolitan Elev.	94½	88	102½	92½	83	95	90
Michigan Central	78½	77½	96½	92½	x86½	x97½	x97
Mo. Kans. & Texas	28½	28½	38½	34½	33½	39½	38
Mobile & Ohio	x13½	14½	21	17½	17½	23½	21½
Morris & Essex	106½	x102½	108	.....	104½	107	106½
Nashv. Chatt. & St. L.	56	57½	71	.....	56	67	66
N. Y. N. H. & Harf'd	115	115	124	x125½	126½	132½	132½
New York Elevator	115	109½	119½	x112½	109	113	111½
N. Y. Lake Erie & W.	32	30	43¾	40¾	38¾	44¾	44¾
Do pref.	52	47	70½	65¾	64¾	72¾	71¾
N. Y. N. H. & Harf'd	x160	159	165½	x166	162½	165	x165
N. Y. Ontario & W.	26½	23½	30	27½	25½	28½	26½
Do pref.	.....	76	76	.....	.....	.....	.....
Northern Pacific	23½	22	28½	26½	25	32½	32
Do pref.	45½	43½	50	49½	46½	56½	55½
Ohio Central	.....	17	21½	.....	15	24	x22
Ohio & Mississippi	25½	24	35½	32½	31	35½	34½
Do pref.	70½	68½	75½	73½	71	75½	73½
Panama	.....	185	185	.....	180	180½	x181
Peo. Decat. & E'ville.	x22	20	25½	.....	24½	26	.....
Pitts. & Reading	21½	16½	22½	17½	13½	19½	x18½
Pittsb. Ft. W. & C. guar.	119	119	123½	.....	120	124	x120
Rensselaer & Saratoga	x120	120	120	.....	.....	.....	.....
Rome Wat. & Ogdens.	x21	20	24	24	25	24	25
St. L. Alton & T. H.	x12	15	21	19	20½	24	25
Do pref.	40	35	58¾	.....	59	65	65
St. L. L. Mt. & So. ass'd.	37½	35½	48½	45½	43½	54½	53½
St. L. & S. Francisco.	31½	30	35½	x34	33	39½	x37
Do pref.	43	42	48½	46½	45	50½	x49
Do 1st pref.	x64	65	72½	71½	69½	76	74
St. Paul & Duluth	.....	.....	.....	x30	30	35	34½
St. Paul & Northern Pac.	.....	.....	.....	.....	65	65	.....
St. Paul & Sioux City	.....	.....	.....	.....	40	40	.....
Do pref.	72	70½	78½	.....	68	74	.....
Texas & Pacific	.....	40	40	.....	.....	.....	.....
Do trust c'ts	.....	25	27	.....	26	26	.....
Union Pacific	85	84	90½	x87½	84½	95	95
Un. N. J. RR. & Can.	.....	.....	.....	x157½	159	160	x160
Wab. St. L. & Pacific.	56½	55	69½	66½	64½	72½	71½
Do	304½	29	38½	35	62½	71½	71½
Warren	.....	101	101	.....	100	100	.....
EXPRESS.							
Adams	111½	110½	114	113	112	119	117
American	x55½	54½	62	58½	56½	59	58
United States	x45½	44	49½	49½	48	49	48½
Wells, Fargo & Co.	105	105	109½	x110	105½	107	106½
COAL AND MINING.							
Caribou Consol. Min.	3½	2½	2½	.....	2	2	.....
Cent. Arizona Min.	54	52	65	.....	5	6	6
Clinch Mining	28	28	28	.....	28	28	.....
Colorado Coal & Iron	29	29½	32½	.....	28½	30	29½
Consolidation Coal	x29	29	29½	x31	28	28	x30
Cumberland Coal & I'n	.....	.....	.....	.....	28½	28½	.....
Deadwood Mining	.....	16½	17½	.....	12	16½	.....
Excelsior Mining	.....	16	18	.....	16½	17	16½
Homestake Mining	x30	29	36	35	34½	36½	.....
La Plata Mining	.....	5	5	.....	.....	.....	.....
Little Pittsb'g Min.	6	5½	6½	.....	3½	6½	5½
Maryland Coal	.....	16	19	x15	18	19	x16
New Central Coal	.....	20	25	23½	23	29½	.....
Pennsylvania Coal	x215	195	200½	x200	206	206	x207
Ontario Silver Min'g.	.....	34	36	.....	34	35	.....
Quicksilver Mining	10	10	11½	x10½	10½	16½	x13½
Do pref.	x52	50	55	54	47	62½	49
Silver Cliff Mining	.....	3½	5½	.....	4½	4½	.....
Standard Cons. Min'g	x27	x25	x27½	.....	25½	27½	27½
VARIOUS.							
Boston Water Power.	.....	.....	.....	.....	8	9½	.....
Canton	.....	50	54	.....	50	51	x53
Del. & Hud. Canal	67½	65	78½	75	75	83	82
Del. & Ches. & Nav. Co.	108½	107	112	.....	115	120	116½
Pacific Mail	31½	30½	42½	39	38	44½	42½
Pullman Pal. Car Co.	x110	112	114	.....	113½	115	.....
Sutro Tunnel	2½	1½	2½	1½	1½	2	1½

## BANKERS' STERLING EXCHANGE (POSTED RATES) FOR JULY, 1880.

July.	60 days.	De-mand.	July.	60 days.	De-mand.	July.	60 days.	De-mand.
1....	4'85	4'87½	13....	4'84	4'86½	25....	4'83	4'85
2....	4'85	4'87½	14....	4'84	4'86½	26....	4'83	4'85
3....	4'85	4'87½	15....	4'84	4'86½	27....	4'83	4'85
4....	4'85	4'87½	16....	4'84	4'86½	28....	4'83	4'85
5....	Holi day	17....	17....	4'83½	4'86	29....	4'83	4'85
6....	4'85	4'87½	18....	4'83	4'85½	30....	4'83	4'85
7....	4'85	4'87½	19....	4'83	4'85½	31....	4'83	4'85
8....	4'85	4'87½	20....	4'83	4'85½			
9....	4'85	4'87½	21....	4'83	4'85			
10....	4'85	4'87½	22....	4'83	4'85			
11....	4'85	4'87½	23....	4'83	4'85			
12....	4'84	4'86½	24....	4'83	4'85			

## THE DEBT STATEMENT FOR JULY, 1880.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of July, 1880:

## INTEREST-BEARING DEBT.

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding.	
				Registered.	Coupon.
6s of 1880..	Feb. 8, '61	Dec. 31, '80	J. & J.	\$12,657,000	\$2,900,000
6s, Or. War.	Mar. 2, '61	July 1, '81	J. & J.		741,850
6s of 1881..	July 17, '61	June 30, '81	J. & J.	115,603,550	41,310,750
6s of 1881..	Mar. 3, '63	June 30, '81	J. & J.	49,026,100	12,981,500
5s of 1881..	July 14, '70	May 1, '81	Q. & F.	295,207,500	188,922,050
4½s of 1891	July 14, '70	Sept. 1, '91	Q. & M.	171,999,000	78,001,000
4s of 1897	July 14, '70	1907	Q. & J.	530,386,100	207,794,350
				\$1,174,879,550	\$532,651,500
4s, ref. cts.	Feb. 26, '79			\$1,167,350	
3s, navy pfd.	July 23, '68			14,000,000	
				\$1,722,698,400	

Aggregate of interest-bearing debt..... \$1,722,698,400  
On the above issues of bonds there is a total of \$3,489,470 of interest over-due and not yet called for. The total current accrued interest to date is \$11,602,217.

## DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$6,841,115 principal and \$791,135 interest. Of this interest, \$659,232 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$386,650; do 1864, \$68,200; do 1865, \$114,250; consols of 1865, \$577,200; do 1867, \$2,130,350; do 1868, \$653,400; 10-40s of 1864, \$2,215,150; 3's certs., \$5,000.

## DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes	July 17, '61; Feb. 12, '62.	\$60,915
Legal-tender notes	Feb. 25, '62; July 11, '62; Mar. 3, '63	346,681,016
Certificates of deposit	June 8, '72.	15,535,000
Fractional currency	July 17, '62; Mar. 3, '63; June 30, '64	7,203,710
Gold certificates	March 3, '63.	7,884,600
Silver certificates	February 28, '78.	12,689,290
Aggregate of debt bearing no interest.....		\$390,056,531
Unclaimed Pacific Railroad interest.....		7,777

## RECAPITULATION.

	Amount Outstanding.	Interest.
<b>Interest-bearing debt—</b>		
Bonds at 6 per cent.....	\$235,221,050	
Bonds at 5 per cent.....	484,129,550	
Bonds at 4½ per cent.....	250,000,000	
Bonds at 4 per cent.....	738,180,450	
Refunding certificates.....	1,167,550	
Navy pension fund.....	14,000,000	
Total interest-bearing debt.....	\$1,722,698,400	\$15,091,687
Debt on which int. has ceas'd since maturity	6,841,115	791,135
<b>Debt bearing no interest—</b>		
Old demand and legal-tender notes.....	346,741,931	
Certificates of deposit.....	15,535,000	
Fractional currency.....	7,203,710	
Gold and silver certificates.....	20,573,890	
Total debt bearing no interest.....	\$390,056,531	
Unclaimed Pacific Railroad interest.....	7,777	
Total.....	\$2,119,596,046	\$15,890,600
Total debt, principal and interest, to date, including interest due not presented for payment.....	\$2,135,486,647	
Total cash in Treasury.....	198,890,405	
Debt, less cash in Treasury, Aug. 1, 1880.....	\$1,936,596,241	
Debt, less cash in Treasury, July 1, 1880.....	1,942,172,295	
Decrease of debt during the past month.....	\$5,576,053	
Decrease of debt since June 30, 1880.....	5,576,053	
<b>CURRENT LIABILITIES—</b>		
Interest due and unpaid.....	\$3,489,470	
Debt on which interest has ceased.....	6,841,115	
Interest thereon.....	791,135	
Gold and silver certificates.....	20,573,890	
U. S. notes held for redemption of certificates of deposit.	15,535,000	
Cash balance available Aug. 1, 1880.....	151,659,793	
Total.....	\$198,890,405	
<b>AVAILABLE ASSETS—</b>		
Cash in the Treasury.....	\$198,890,405	

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.  
INTEREST PAYABLE BY THE UNITED STATES.

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportation	Balance of interest paid by U. S.
Central Pacific..	\$25,885,120	\$18,793,233	\$3,200,713	\$14,941,248
Kansas Pacific..	6,303,000	4,994,793	2,448,151	2,546,641
Union Pacific..	27,236,512	20,055,278	7,819,097	12,236,180
Central Br. U. P.	1,600,000	1,261,808	59,522	1,195,358
Western Pacific..	1,970,560	1,313,548	9,367	1,304,184
St. Louis City & Pac.	1,628,320	1,171,199	106,032	1,065,167
Total.....	\$64,623,512	\$47,589,861	\$13,642,884	\$33,291,777

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, for August, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

LIABILITIES, AUGUST 2, 1880.	
Fund for redemption of certificates of deposit, June 8, 1872.....	\$15,665,000 00
Post-office Department account.....	2,109,315 37
Disbursing officers' balances.....	19,598,945 58
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation".....	19,265,105 25
Undistributed assets of failed national banks.....	672,055 05
Five per cent fund for redemption of national bank notes.....	15,249,495 34
Fund for redemption of national bank gold notes.....	466,195 00
Currency and minor-coin redemption account.....	3,478 36
Fractional silver-coin redemption account.....	67,443 85
Interest account.....	246,669 00
Interest account, Pacific Railroads and L. & P. Canal Co.....	1,230 00
Treasurer U. S., agent for paying interest on D. C. bonds.	578,973 32
Treasurer's transfer checks outstanding.....	2,769,114 64
Treasurer's general account—	
Interest due and unpaid.....	\$9,548,866 97
Called bonds and interest.....	6,811,436 16
Old debt.....	820,814 71
Gold certificates.....	7,884,600 00
Silver certificates.....	12,689,290 00
Refunding certificates.....	1,167,350 00
Balance, including bullion fund.....	148,801,407 20
	\$187,723,765 04

## ASSETS, AUGUST 2, 1880.

Gold coin and bullion.....	\$123,126,645 54
Standard silver dollars.....	46,192,791 00
Fractional silver coin.....	24,975,713 32
Silver bullion.....	6,081,647 91
Gold certificates.....	32,600 00
Silver certificates.....	5,758,331 00
United States notes.....	34,099,123 52
National bank notes.....	7,015,689 87
National bank gold notes.....	222,105 00
Fractional currency.....	69,971 73
Deposits held by national bank depositories.....	9,750,951 33
Nickel and minor coin.....	1,184,660 55
New York and San Francisco exchange.....	1,590,000 00
One and two-year notes, &c.....	136 50
Redeemed certificates of deposit, June 8, 1872.....	590,000 00
Quarterly interest checks and coin coupons paid.....	955,299 25
Registered and unclaimed interest paid.....	9,103 50
U. S. bonds and interest.....	2,074,912 23
Interest on District of Columbia bonds.....	
Deficits, unavailable funds.....	690,848 30
Speaker's certificates.....	6,255 00
Pacific Railroad interest paid.....	
	\$264,416,785 80

## Monetary &amp; Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— July 24.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris.....	Short.	25'30 @25'40	July 24	Short.	25'32
Paris.....	3 mos.	25'50 @25'55	July 24	Short.	25'34
Amsterp.....	Short.	12'2 @12'3	July 24	Short.	12'12
Amsterdam.....	3 mos.	12'4 @12'4½	July 24	Short.	12'12
Berlin.....	"	20'66 @20'69	July 24	Short.	20'50
Hamburg.....	"	20'66 @20'69	July 24	Short.	20'50
Frankfurt.....	"	20'66 @20'69	July 24	Short.	20'50
Vienna.....	"	11'95 @12'0	July 24	3 mos.	117'60
St. Petersburg.....	"	47'8 @47'8½	July 24	3 mos.	117'60
Madrid.....	"	47'10 @47'13	July 24	3 mos.	117'60
Cadiz.....	"	52'11 @52'12	July 24	3 mos.	117'60
Lisbon.....	"	28'20 @28'25	July 24	3 mos.	27'80
Genoa.....	"	18'42 @18'45	July 24	3 mos.	27'80
Copenhagen.....	"		July 21	Short.	97¼
Alexandria.....	"		July 24	Short.	4'82¼
New York.....	30 days	1s. 8½d.	July 24	Short.	4'82¼
Bombay.....	"	1s. 8½d.	July 24	Short.	4'82¼
Calcutta.....	"	1s. 8½d.	July 24	Short.	4'82¼
Hong Kong.....	"		July 24	Short.	4'82¼
Shanghai.....	"		July 24	Short.	4'82¼

[From our own correspondent.]

LONDON, Saturday, July 24, 1880.

We have had a week of fine weather, with only a few storms, in the Midland counties. In the southern districts the hay harvest has made rapid progress, and though, owing to the dry spring, the crop is light, yet, at the same time, the quality is good, and the result is much more satisfactory than had been anticipated. There has been a large quantity of fruit sent to market, and the later crops will also be abundant. Vegetables of all kinds in season are sent forward in large quantities, and the accounts from the hop plantations are still of a very favorable character. The prospects of the wheat crop are not, however, so satisfactory as they were in the spring, the rainfall of the last six weeks, while benefitting to a very important extent the pastures and the crops of roots and green food, having been productive of some injury by preventing a natural development of the grain. It is a very general opinion that the ears are not so well filled as they should be



when an average crop is anticipated, and this leads to the conclusion that the wheat crop will be the cause of some disappointment. Should the weather, however, continue as favorable as it has been during the present week, the crop will be vastly superior to that of last year, though it cannot be a large one as the area of land under wheat is decidedly below the average.

Although the Bank of England return is favorable to a continuance of easy rates for money, the discount market has lately assumed a firmer appearance, and little disposition is shown to discount bills under 2 per cent. The increase of business is due to the fact that the New York exchange points to a probable export of gold and that the supply of gold in the Bank of France is small. Easy as the money market now is, a speedy change is regarded as by no means improbable, as trade will soon be absorbing more capital, while there is also more demand for general purposes. Beyond the increased reluctance to lend except at higher rates, there has been no important feature in the market; but the rates may be quoted firm as follows:

	Per cent.	Open-market rates—	Per cent.
Bank rate.....	2½	4 months' bank bills.....	2 @ 2½
Open-market rates—		6 months' bank bills.....	2½ @ 2½
30 and 60 days' bills.....	1½ @ 2	4 & 6 months' trade bills.....	2½ @ 2½
3 months' bills.....	1½ @ 2		

The rates of interest allowed by the joint-stock banks and discount houses for deposits are as under:

	Per cent.
Joint-stock banks.....	1½
Discount houses at call.....	1½
Do with 7 or 14 days' notice.....	1½

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair second quality, and the Bankers' Clearing House return, compared with the three previous years:

	1880.	1879.	1878.	1877.
Circulation, including				
Bank post bills.....	27,467,483	29,639,355	23,070,959	23,748,320
Public deposits.....	4,999,164	4,027,132	3,567,759	4,904,907
Other deposits.....	26,777,800	33,453,175	21,339,125	23,659,007
Government securities.....	15,545,921	16,749,642	16,274,693	14,989,008
Other securities.....	17,614,082	17,852,272	17,432,464	18,179,006
Res'v of notes & coin	16,775,162	21,132,965	9,437,552	13,569,230
Coin and bullion in both departments..	28,982,082	35,420,820	22,190,992	27,029,505
Proportion of reserve to liabilities.....	52.36	55.86	37.41	47.03
Bank rate.....	2½ p. c.	2 p. c.	3½ p. c.	2 p. c.
Consols.....	98½	98	95½	94½
Eng. wheat, av. price	43s. 1d.	44s. 10d.	44s. 5d.	63s. 0d.
Mid. Upland cotton ..	6½d.	6½d.	6½d.	6½d.
No. 40 mule twist ..	9d.	10d.	10d.	10½d.
Clearing-House ret'n.	103,546,000	83,825,000	90,466,000	81,946,000

There has been rather more inquiry for gold during the week and the demand has been more general. The silver market has also been firmer, and the quotation for fine bars has risen to 52½d. per ounce. Mexican dollars have advanced to 51½d. per ounce.

The following are the current rates of discount at the principal foreign centres:

	Bank rate.	Open market.	Bank rate.	Open market.
Paris.....	2½	2½	Genoa.....	4
Amsterdam.....	3	2½	Geneva.....	4
Brussels.....	3	2½	Madrid, Cadiz & Barcelona.....	4
Berlin.....	4	3½	Lisbon & Oporto.....	5
Hamburg.....	4	2½ @ 3	Copenhagen.....	4
Frankfort.....	4	3½	New York.....	4½ @ 5
Vienna.....	4	3½	Calcutta.....	5
St. Petersburg ..	6	5		

Business on the Stock Exchange during the week has been upon a somewhat restricted scale. The heat of the weather has induced many to commence their holiday tour, and for some time to come holiday-making will be very general. As far as British railway shares are concerned, however, the tone is still good. The traffic receipts are very satisfactory, and there is reason to believe that they will be maintained. The dividends declared—both upon bank and railway shares—show an increase, compared with last year, and a good deal of confidence manifests itself in regard to the future. The Turkish difficulty is now the chief impediment to active business, doubts being entertained in some quarters as to a pacific result; but it seems to be scarcely likely that, as long as the European concert holds together, Turkey will be unwise enough to resist.

The wheat trade was firm in the early part of the week; but the weather of late having been decidedly favorable, there has been much less buoyancy, and prices have had a downward tendency. Millers buy from hand to mouth, and should the weather continue as propitious as it is now, the harvesting of cereals will soon be commenced.

During the week ended July 17 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 16,698 quarters, against 23,419 quarters last year;

and it is estimated that in the whole kingdom they were 66,800 quarters, against 93,700 quarters in 1879. Since harvest the sales in the 150 principal markets have been 1,339,653 quarters, against 2,401,514 quarters; and it is computed that in the whole kingdom they have been 5,358,600 quarters, against 9,606,100 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest. The visible supply in the United States is also given:

	1879-80.	1878-9.	1877-8.	1876-7.
Imports of wheat, cwt.	51,535,184	43,413,928	50,643,127	39,044,729
Imports of flour.....	9,080,194	8,037,409	7,471,103	6,108,619
Sales of home-grown produce.....	23,221,700	41,626,300	31,561,260	33,296,000
Total.....	83,837,078	93,127,637	89,675,490	78,449,348
Deduct exports of wheat and flour.....	1,448,861	1,674,645	1,569,614	801,732
Result.....	82,388,217	91,452,992	88,105,876	77,697,616

Av'ge price of English wheat for the season. 46s. 4d. 40s. 9d. 50s. 6d. 53s. 6d. Visible supply of wheat in the U. S. .... bush. 11,000,000 13,473,847 4,403,725 1,982,039

The following statement shows the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the first of September to the close of last week, compared with the corresponding period in the three previous seasons:

	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	51,535,184	43,413,928	50,643,127	39,044,729
Barley.....	11,900,435	9,531,683	12,573,487	12,091,014
Oats.....	12,971,512	10,339,354	11,111,782	10,679,707
Peas.....	1,903,914	1,489,488	1,623,270	1,231,893
Beans.....	2,450,944	1,539,363	2,613,643	4,102,918
Indian corn.....	26,127,618	31,114,310	33,037,233	31,108,599
Flour.....	9,080,194	8,037,409	7,471,103	6,108,619

EXPORTS.

	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	1,265,165	1,546,618	1,485,023	758,274
Barley.....	29,017	106,412	58,980	49,487
Oats.....	91,184	95,299	118,247	85,733
Peas.....	93,452	24,441	19,296	22,485
Beans.....	73,336	16,623	19,260	31,081
Indian corn.....	621,757	456,464	226,513	474,570
Flour.....	183,696	128,027	84,591	43,458

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, as reported by cable, are shown in the following summary:

**London Money and Stock Market.**—The bullion in the Bank of England has decreased £391,000 during the week.

	Sat. July 31.	Mon. Aug. 2.	Tues. Aug. 3.	Wed. Aug. 4.	Thurs. Aug. 5.	Fri. Aug. 6.
Silver, per oz.....	52½d.	52½d.	52½d.	52½d.	52½d.	52½d.
Consols for money.....	98	97½d.	97½d.	97½d.	97½d.	97½d.
Consols for account.....	105½	105½	105½	105½	105½	105½
U. S. 5s of 1881.....	114½	114½	114½	114½	114½	114½
U. S. 4½s of 1891.....	112½	113	113	113	113	113
U. S. 4s of 1907.....	45½	45½	45½	45½	45½	45
Erie, common stock.....	114½	115	115½	116¼	117	117
Illinois Central.....	59	60	59½	60¼	60¾	60¾
Pennsylvania.....	9½	10	10	10	11	11½
Philadelphia & Reading.....	136¼	138	137½	138	137½	137½
New York Central.....						

**Liverpool Cotton Market.**—See special report on cotton.

**Liverpool Breadstuffs Market.**

	Sat. d.	Mon. d.	Tues. d.	Wed. d.	Thurs. d.	Fri. d.
Flour (ex. State).....	13 3	13 3	13 3	13 3	13 3	13 3
Wheat, No. 1, wh. 100 lb.....	10 2	10 2	10 1	10 1	10 1	10 0
Spring, No. 2.....	9 2	9 2	9 1	9 1	9 1	9 0
Winter, West. n.....	10 6	10 6	10 5	10 5	10 5	10 3
Southern, new.....	10 6	10 6	10 5	10 5	10 5	10 3
Av. Cal. white.....	9 6	9 11	9 11	9 11	9 11	9 5
California club.....	9 11	10 0	10 0	10 0	10 0	9 11
Corn, mixed, West. wh. 100 lb.....	5 1	5 0½	5 0	5 0	5 0	5 0

**Liverpool Provisions Market.**

	Sat. d.	Mon. d.	Tues. d.	Wed. d.	Thurs. d.	Fri. d.
Pork, West. mess.....	62 0	62 0	62 0	62 0	62 0	63 0
Bacon, long clear, cwt.....	38 6	38 6	38 6	38 6	38 6	38 6
Short clear.....	40 6	40 6	40 6	40 6	40 6	40 6
Beef, pr. mess, ½ tierce.....	58 0	58 0	57 0	57 0	57 0	57 0
Lard, prime West. wh. 39 0	39 0	39 0	39 0	39 0	39 0	39 0
Cheese, Am. choice.....	53 0	53 0	54 0	56 0	57 0	57 0

**London Petroleum Market.**

	Sat. d.	Mon. d.	Tues. d.	Wed. d.	Thurs. d.	Fri. d.
Pet'leum, ref. ½ gal.....	7½ @ 7½	7½ @ 7½	7½ @ 7½	7½ @ 7½	7½ @ 7½	7½ @ 8
Pet'leum, spirits.....	7½ @ 7½	7½ @ 7½	7½ @ 7½	7½ @ 7½	7½ @ 7½	7½ @ 8

#### Commercial and Miscellaneous News.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$8,661,582, against \$9,568,477 the preceding week and \$9,988,389 two weeks previous. The exports for the week ended Aug. 3 amounted to \$8,628,199, against \$8,683,213 last week and \$8,915,703 two weeks previous. The following are the imports at New York for the week ending (for dry goods) July 29 and for the week ending (for general merchandise) July 30:

## FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1877.	1878.	1879.	1880.
Dry Goods.....	\$2,154,553	\$1,409,818	\$2,537,765	\$3,400,456
General mdse....	4,774,314	4,557,213	4,267,070	5,261,126
Total week.....	\$6,928,867	\$5,967,036	\$6,804,835	\$8,661,582
Prev. reported..	196,545,226	163,758,872	176,952,992	292,794,209

Total s'ce Jan. 1. \$203,474,093 \$169,725,908 \$183,757,727 \$301,455,791  
In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending August 3:

## EXPORTS FROM NEW YORK FOR THE WEEK.

	1877.	1878.	1879.	1880.
For the week....	\$5,025,231	\$6,241,967	\$7,765,809	\$8,628,199
Prev. reported..	155,385,577	197,054,683	183,039,759	230,742,402

Total s'ce Jan. 1. \$160,410,808 \$203,296,650 \$190,805,563 \$239,370,601

The following will show the exports of specie from the port of New York for the week ending July 31, and also a comparison of the total since Jan. 1, 1880, with the corresponding totals for several previous years:

	1877.	1878.	1879.	1880.
For the week....	\$5,025,231	\$6,241,967	\$7,765,809	\$8,628,199
Prev. reported..	155,385,577	197,054,683	183,039,759	230,742,402

Total for the week (\$158,750 silver and \$3,500 gold)..... \$162,250

Previously reported (\$2,928,938 silv. and \$2,096,741 gold)..... 5,024,829

Tot. since Jan. 1, '80 (\$3,086,838 silv. and \$2,100,241 gold) .. \$5,187,079

Same time in—	Same time in—	Same time in—	Same time in—
1879.....	\$11,664,477	1875.....	\$59,237,647
1878.....	9,345,827	1874.....	37,608,692
1877.....	22,071,328	1873.....	38,832,665
1876.....	38,006,282	1872.....	55,238,266
		1868.....	62,584,680

The imports of specie at this port for the same periods have been as follows:

26—Brig Clara Jenkins.....	Africa.....	For. gold coin..	\$1,854
28—Str. Atlas.....	British West Indies.....	Am. silv. coin..	2,920
	U. S. of Colombia.....	Am. gold coin..	518
29—Str. C. of Merida.....	Mexico.....	Am. silv. coin..	3,599
		Am. gold coin..	2,380
		For. silv. coin..	4,583
		For. gold coin..	4,745
29—Str. Baltic.....	England.....	Silver bullion..	312
29—Str. Acapulco.....	U. S. of Colombia.....	Am. silv. coin..	1,100
29—Str. Colon.....	U. S. of Colombia.....	Am. silv. coin..	5,041
		Am. gold coin..	1,520
		Gold bullion.....	1,000
		Gold dust.....	1,100
30—Str. Celsus.....	West Indies.....	Am. silv. coin..	9,116
		Am. gold coin..	210
		For. gold coin..	9,410
30—Str. Claudius.....	Venezuela.....	Am. silv. coin..	10,802
		Am. gold coin..	7,240
		For. silv. coin..	7,084
		For. gold coin..	2,184
30—Str. Colorado.....	Danish West Indies.....	Am. silv. coin..	8,225
		For. gold coin..	24,000
31—Str. Muriel.....	British West Indies.....	For. gold coin..	5,989

Total for the week (\$96,300 silver and \$64,439 gold)..... \$160,739

Previously reported (\$3,098,206 silv. and \$1,909,928 gold) .. 5,008,134

Tot. since Jan. 1, '80 (\$3,194,506 silv. and \$1,974,367 gold) .. \$5,168,873

Same time in—	Same time in—	Same time in—	Same time in—
1879.....	\$6,226,880	1875.....	\$8,037,157
1878.....	14,151,079	1874.....	3,059,723
1877.....	7,713,289	1873.....	2,964,222
1876.....	2,675,734	1872.....	2,797,831
		1868.....	4,524,114

The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

	Receipts.	Payments.	Balances.	
			Gold.	Currency.
July 31...	\$1,319,922 01	\$682,425 51	\$9,134,437 38	\$7,258,811 53
Aug. 2...	1,528,581 15	1,265,039 72	\$9,459,129 19	\$7,191,686 15
" 3...	1,297,971 50	2,034,230 24	\$8,825,183 00	\$7,095,448 60
" 4...	894,361 55	1,252,968 17	\$8,605,060 31	\$6,956,964 67
" 5...	1,390,929 07	1,800,482 11	\$8,246,250 41	\$6,906,213 03
" 6...	1,222,991 78	3,605,305 73	\$6,488,443 89	\$6,881,919 10
Total.....	7,654,657 06	10,640,451 48		

U. S. LEGAL TENDERS AND NATIONAL BANK NOTES.—From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and Treasury balances for three months past:

U. S. Bonds held as security for				
National Banks.—				
	May 31.	June 30.	July 31.	
Bonds for circulation deposited...	\$3,107,600	\$2,917,300	\$2,163,700	
Bonds for circulation withdrawn.	3,396,200	3,980,300	2,663,700	
Total held for circulation.....	362,715,050	361,652,050	361,152,050	
Bonds held as security for deposits	14,727,000	14,777,000	14,802,000	
Legal-Tender Notes.—				
Deposited in Treasury under act of June 20, 1874.....	798,000	1,375,190	895,800	
Total now on deposit, including liquidating banks.....	19,521,723	19,782,387	19,797,232	
Total entered under act of Jan. 14, 1875.....	35,318,984	35,318,984	35,318,984	
Total amount of greenbacks outstanding.....	346,681,016	346,681,016	346,681,016	
National Bank Circulation.—				
New circulation issued.....	626,100	463,610	658,950	
Circulation retired.....	369,157	1,141,916	1,000,115	
Total notes outstanding—				
Currency.....	343,836,243	343,157,937	342,816,772	
Gold.....	1,347,490	1,347,490	1,336,915	
Notes rec'd for redem'n from—				
New York.....	4,675,000	4,161,000	2,083,000	
Boston.....	553,000	735,000	486,000	
Philadelphia.....	378,000	439,000	417,000	
Miscellaneous.....	1,948,000	2,174,000	1,724,000	
Total.....	\$7,554,000	\$7,809,000	\$4,710,000	

STATEMENT of the Comptroller of the Currency, showing by States the amount of National Bank circulation issued, and the amount of Legal Tender notes deposited in the United States Treasury to retire National Bank circulation, from June 20, 1874, to August 1, 1880, and amount remaining on deposit at latter date.

STATES AND TERRITORIES.	Additional Circulation issued s'ce June 20, 1874.	Legal-Tender Notes Deposited to Retire National Bank Circulation since June 20, 1874.		Legal Tenders on deposit with U. S. Treasurer at date.
		Redempt'n of Notes of Liquidat-ing Banks	To retire Circulation under Act of June 20, 1874.	Total Deposits.
Maine.....	1,461,180	\$317,000	\$600,000	\$917,000
N. Hampshire.....	632,865	72,997	55,800	128,797
Vermont.....	1,798,310	184,567	1,069,340	1,253,937
Massachusetts.....	20,604,320	224,800	8,262,300	8,997,100
Rhode Island.....	1,774,320	32,350	854,985	987,335
Connecticut.....	2,495,360	65,350	2,046,330	2,111,680
New York.....	20,787,105	2,182,878	24,459,021	26,671,899
New Jersey.....	1,712,665	241,660	1,562,280	1,803,940
Pennsylvania.....	10,908,030	1,294,226	7,054,321	8,348,547
Delaware.....	232,275			
Maryland.....	1,302,310	166,600	1,646,380	1,812,980
Dist. Columbia.....	458,500	422,661	458,000	880,724
Virginia.....	800,500	915,369	907,510	1,822,879
West Virginia.....	213,510	731,060	319,185	1,050,245
N. Carolina.....	1,235,660	128,200	1,012,586	1,140,785
S. Carolina.....	90,700		953,380	953,380
Georgia.....	520,350	287,725	437,675	725,400
Florida.....	45,000			
Alabama.....	207,000	90,000	139,500	229,500
Mississippi.....				
Louisiana.....	1,285,110	650,750	2,089,250	2,750,000
Texas.....	278,100	29,800	229,340	259,140
Arkansas.....	171,000		171,000	171,000
Kentucky.....	3,778,130	629,867	1,504,933	2,134,800
Tennessee.....	647,170	370,401	533,859	904,260
Missouri.....	767,260	998,510	3,742,390	4,740,900
Ohio.....	2,992,480	1,583,754	3,077,887	4,661,641
Indiana.....	3,239,380	1,235,897	6,343,483	7,579,380
Illinois.....	2,544,115	1,769,434	6,447,946	8,217,380
Michigan.....	2,075,410	394,500	2,375,955	2,740,495
Wisconsin.....	768,730	653,860	1,013,439	1,667,299
Iowa.....	1,513,400	813,669	1,599,955	2,413,624
Minnesota.....	1,017,800	420,095	1,748,445	2,168,540
Kansas.....	147,600	781,721	190,550	972,271
Nebraska.....	67,500	45,000	233,080	275,080
Nevada.....	36,000			
Colorado.....	572,400	138,083	149,400	287,483
Utah.....	134,900	161,191	196,800	357,991
Montana.....	129,600	91,800	45,000	136,800
Wyoming.....	3,600			
Washington.....	135,000			
New Mexico.....	90,000			
Dakota.....	175,500			
California.....	702,000			
*Legal tenders				3,813,675
Totals.....	90,548,345	18,105,808	83,671,404	19,797,232

\* Deposited prior to June 20, 1874, and remaining at that date.

† Total deposits, \$105,590,887.

STATEMENT of the Comptroller of the Currency on August 1, 1880, showing the amounts of National Bank notes and of Legal Tender notes outstanding at the dates of the passage of the Acts of June 20, 1874, January 14, 1875, and May 31, 1878, together with the amounts outstanding at date, and the increase or decrease:

National Bank Notes—	
Amount outstanding June 20, 1874.....	\$349,894,182
Amount outstanding January 14, 1875.....	351,861,450
Amount outstanding May 31, 1878.....	322,555,965
Amount outstanding at date.....	342,816,772
Decrease during the last month.....	341,165
Increase since August 1, 1879.....	14,326,035
Legal Tender Notes—	
Amount outstanding June 20, 1874.....	\$382,000,000
Amount outstanding January 14, 1875.....	382,000,000
Amount retired under act of Jan. 14, 1875, to May 31, '78.....	35,318,984
Amount outstanding on and since May 31, 1878.....	346,681,016
Amount on deposit with the U. S. Treasurer to redeem notes of insolvent and liquidating banks, and banks retiring circulation under Act of June 20, 1874.....	19,797,232
Increase in deposit during the last month.....	14,843
Increase in deposit since August 1, 1879.....	6,491,875

\* Circulation of national gold banks, not included in the above, \$1,336,915.

## BANKING AND FINANCIAL.

## FISK &amp; HATCH.

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FISK & HATCH.



# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Chicago & Alton, com. and pref.	3½	Sept. 4	Aug. 25 to Sept. 5.
<b>Insurance.</b>			
City Fire	5	Aug. 9	Aug. 4 to Aug. 8.
New York Fire	5	On dem.	
<b>Miscellaneous.</b>			
Pullman Palace Car Co. (quar.)	2	Aug. 15	

## FRIDAY, AUGUST 6, 1880—5 P. M.

**The Money Market and Financial Situation.**—The temper of the markets has changed little since our last report. The undertone is strong and apparently based on the idea that everything in the commercial situation is favorable for a large and profitable autumn business. There has seldom been a Presidential election—certainly not one since the war—when there was so little apprehension of an excitement which would be unsettling to trade and prejudicial to financial operations in general. In fact, the customary croaking about "Presidential election year" seems to be reduced to a minimum. The stock market maintains its strength with very little artificial support, and the railroad traffic returns, as they come in, continue to give color to the sanguine predictions of a higher range of prices. It is difficult, however, with the best analysis possible, to form a very decided conclusion as to the earnings of such consolidated roads as Union Pacific, Wabash St. Louis & Pacific, Chic. Mil. & St. Paul, &c., for the simple reason that their entire circumstances are changed since last year; and it will only be at the end of the year, when a particular statement of their mileage, debt, earnings, and both sides of the income account, for 1880 can be seen, that we will be able to estimate the real benefit derived from the present large increase in gross earnings.

The money market remains very easy at 2½ per cent, and some loans on large blocks of Government collateral are made, as heretofore, at 1½ per cent. Prime commercial paper is quoted at 4½ per cent.

The Bank of England statement, on Thursday, showed a decrease of £391,000 in specie for the week, and the reserve was 50 15-16 per cent against 52½ per cent last week. The discount rate remains at 2½ per cent. In the Bank of France specie declined 1,134,000 francs.

The last statement of the New York City Clearing House banks, issued July 31, showed a decrease of \$750,225 in the legal reserve, the total surplus being \$15,842,375, against \$16,592,600 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years.

	1880. July 31.	Differences from previous week.	1879. Aug. 2.	1878. Aug. 3.
Loans and dis.	\$297,779,300	Inc. \$3,261,500	\$267,280,100	\$238,096,200
Specie	63,037,700	Dec. 1,021,200	19,652,400	17,990,800
Circulation	19,477,600	Inc. 14,100	20,594,800	19,273,600
Net deposits	291,306,500	Inc. 36,500	254,770,700	219,978,500
Legal tenders	20,631,300	Inc. 280,100	57,655,100	53,610,100
Legal reserve	\$72,826,625	Inc. \$9,125	\$63,692,675	\$54,994,625
Reserve held.	88,669,000	Dec. 741,100	77,307,500	76,600,900
Surplus	\$15,842,375	Dec. \$750,225	\$13,614,825	\$21,606,275

**Railroad and Miscellaneous Stocks.**—The stock market closes pretty strong, both in New York and Philadelphia. There is no party that appears to be much inclined to sell stocks under the present outlook, and the result is a gradual upward movement from week to week. The advance may, perhaps, be more likely to last from the fact that it is not very rapid, and some stocks are to-day lower than last week, although considerably above the prices of three weeks ago. The stocks of Western grain-carrying railroads are among the strongest now, and Northwest, St. Paul, Alton, Illinois Central, &c., are all higher. Among the coal stocks Reading has been the strongest, the advance being based on various rumors of a more speedy adjustment of the company's difficulties than had been anticipated. But if that speedy adjustment means foreclosure, or an assessment of the stock, it is not easy to account for the rise. The enormous amount of debt standing between Reading stock and future dividends is the great obstacle to be dealt with, and it would appear that any settlement must include the adjustment of that debt in the shape of income bonds or preferred stock, or else the payment of it by assessments on the present stockholders. The arbitrators for the elevated railroads met first on Thursday, and it will yet be several days before any decision can be rendered. Pennsylvania Railroad stock continues to rise steadily, on the increased earnings of the whole system of roads under its control. It is supposed that the directors cannot make the next semi-annual dividend less than 4 per cent, and there will also be due the stockholders at the close of 1880 about 2 per cent in the scrip bearing 4 per cent yearly interest, which was to be issued to represent the money applied to the purchase of the stocks and bonds of leased roads, provided there has been no change of plan as to issuing that scrip. Erie is a little below last week's prices, and from the rumors put out there appeared to be a small bear movement in it.

The New York Central & Hudson earnings for July are just issued, as follows:

	1879.	1880.
Passengers	\$523,267	\$600,900
Freight	1,357,540	1,895,984
Miscellaneous	313,514	366,432
Total for month of July	\$2,194,422	\$2,863,316
Total from October 1	22,923,178	27,152,431
Increase for July		668,893
Increase for ten months		4,224,253

The daily highest and lowest prices have been as follows:

	Saturday, July 31.	Monday, Aug. 2.	Tuesday, Aug. 3.	Wednesday, Aug. 4.	Thursday, Aug. 5.	Friday, Aug. 6.
Am. Dist. Tel.	74½	74½	74½	72¾	73	72¾
Atl. & Pac. Tel.	45¾	45¾	45¾	45¾	45¾	45
Canada South.	63¾	63¾	64	63¾	63¾	64
Cent. of N. J.	76	77½	77½	74¾	75¾	77½
Cent. Pacific	74	74¾	74¾	78	77	76¾
Ches. & Ohio	18½	19	19½	19½	19½	19
Do 1st pref.						
Do 2d pref.						
Chic. & Alton	115	115	115	115	115	115
Chic. Bur. & Q.	124½	125½	127½	128½	129½	130
Chic. & N. W.	97½	99½	99½	97½	98½	99½
Do pref.	115	115½	116½	116½	115½	117½
C.R. & P. R. G.	113½	115	115½	114½	115	114½
Ch. St. L. & N. O.	34½	34½	34½	33	34½	34½
Ch. St. P. & M. O.	44½	45½	45½	47½	46½	47
Do pref.	78½	80	79½	81½	80½	81½
Clev. C. & C.	71	72	72	72	71	71
Col. Chic. & L. C.	17½	17½	17½	17	17½	17½
Del. & H. Canal	81½	82	82½	81½	81½	81½
Del. Lack. & W.	85½	87	86½	87½	87½	86½
Denver & R. G.	73	74½	74½	74½	73½	74
Han. & St. Jo.	35½	35½	35½	35½	35	36½
Do pref.	72½	72½	72½	71½	72½	73½
Hous. & Tex. C.	100	100	100	100	100	100
Ill. & M. C.	111	111	110½	110½	111	111
Lake Erie & W.	32½	32½	32½	32½	32½	32½
Lake Shore	108½	109½	109½	109½	109½	109½
Louis. & Nash.	118	118	117½	118	117½	117½
Manhattan	29½	27	29½	28	29½	27
Mar. & C. 1st pref.						
Do 2d pref.						
Mich. Cent.	95	97½	96½	95½	96½	96
N. Y. Ont. & W.	83	83½	83½	83½	83½	83½
Mo. Kans. & T.	38	38½	38½	38½	38½	38½
Mor. & Essex	100½	100½	107	107	107½	107½
Nash. Chic. & St. L.	68	68½	68	68½	68	68
New York & Conn.	132	132½	132½	132½	132½	132½
N. Y. L. & E. W.	43½	44½	43½	44½	43½	43½
Do pref.	71½	71½	72	72½	72½	72½
N. Y. Ont. & W.	83	83½	83½	83½	83½	83½
Northern Pac.	31½	32	32½	32½	33	32½
Do pref.	55½	55½	55½	55½	55½	55½
Ohio Central	32	34½	33½	33½	33½	34½
Ohio & Miss.	34	34½	34½	34½	34½	34½
Pacific Mail	42½	43½	43½	43½	41½	42½
Panama	181	181	180	181	180½	181
Phil. & Read.	18½	18½	19	19½	19½	19
St. L. & T. H.	22½	23	22½	22½	21	21½
Do pref.	65	65	67	68	65	67
St. L. M. & S.	53	53½	54½	57	57½	57½
St. L. & S. Fran.	49	49½	49½	49½	49½	49
St. Paul & N. W.	49	50	50	50	49½	50
Do pref.	74	74	74	74	74	74
Sutro Tunnel	1½	1½	1½	1½	1½	1½
Union Pacific	113	113	113	113	113	113
Wab. St. L. & P.	41½	41½	42½	42½	41½	42½
Do pref.	70½	71½	71½	71½	71	72½
West. Un. Tel.	107½	108	108½	108½	108	107½

\* These are the prices bid and asked; no sale was made at the Board.

Total sales of leading stocks for the week ending Thursday, and the range in prices for the year 1879 and from Jan. 1, 1880, to date, were as follows:

	Sales of Week, Shares.	Range since Jan. 1, 1880.			Range for Year 1879.		
		Lowest.		Highest.	Low.	High.	
Canada Southern.....	800	40	May 17	74½	Jan. 14	45½	78½
Central of N. J. ....	71,327	45	May 25	90½	Mar. 8	33½	89½
Chicago & Alton.....	1,303	99½	Jan. 2	116	Mar. 29	75	100½
Chic. Burl. & Quincy	7,871	113	June 2	132	Jan. 26	111½	134½
Chic. Mil. & St. P. ....	123,350	66½	May 25	90½	Aug. 2	34½	82½
Do do pref.	5,580	99	May 10	112½	Aug. 6	74½	102½
Chic. & Northw.....	66,775	87½	July 9	101½	Aug. 6	49½	94½
Do do pref.	4,325	104	Feb. 10	125½	Aug. 6	76½	108
* Chic. Rock I. & Pac.	7,493	100½	June 11	1204	June 8	119	150½
Col. Chic. & Ind. Cent.	3,020	9½	May 11	25½	Jan. 26	5	28
Del. & Hudson Canal	6,905	80	May 25	86½	Mar. 30	38	89
Del. Lack. & Western	126,341	68½	May 25	94½	Mar. 22	43	94
Hannibal & St. Jo. ....	11,420	22½	May 25	76	Feb. 24	13½	41½
Do do pref.	5,480	63½	May 25	76	Feb. 24	34	70½
Illinois Central.....	15,585	99½	Jan. 2	113½	Aug. 6	79½	100½
Lake Erie & Western	10,420	204	May 11	38½	Mar. 4	16	28½
Lake Shore.....	42,809	95	June 2	111½	Mar. 4	67	108
Louisville & Nashv....	500	86½	Jan. 8	164½	Apr. 2	35	89½
Manhattan.....	5,970	21	July 22	57½	Mar. 16	35	72½
Michigan Central.....	49,930	75	May 17	98½	Aug. 2	73½	98
Missouri Kan. & Tex.	73,135	28½	May 25	49½	Jan. 27	5½	35½
Nash. & Essex.....	7,500	100	May 24	110½	Feb. 28	75½	104½
Nash. Chatt. & St. L.	13,700	47½	June 1	128	Mar. 5	35½	83
N. Y. Cent. & Hud. Riv.	28,562	122	May 11	137	Mar. 31	112	139
N. Y. Lake E. & West.	160,760	30	June 1	48½	Feb. 2	21½	49
Do do pref.	7,050	47	May 25	73½	Feb. 2	37½	78½
Northern Pacific.....	10,410	20	May 11	36	Jan. 14	16	40½
Do do pref.	24,812	39½	May 24	60	Jan. 13	44½	65
Ohio & Mississippi....	31,915	23	May 25	44½	Mar. 6	7¾	33½
Pacific Mail.....	28,139	67½	May 17	62	Mar. 8	10½	82½
Pennana.....	50	168	Jan. 2	190	Apr. 3	123	182
Phila. & Reading.....	11,569	34½	July 2	72½	Jan. 3	.....	.....
St. L. Iron Mt. & South.	44,300	34½	May 25	66	Feb. 17	13	56
St. L. & San Francisco	2,300	25½	May 11	48	Feb. 2	3½	53
Do do pref.	1,250	33	May 11	60½	Mar. 8	4½	60½
Do do 1st pref.	1,000	60	May 11	83½	Mar. 9	9¾	79½
Union Pacific.....	63,680	80	May 11	97½	Jan. 19	57½	95
Wab. St. L. & Pacific	37,535	26½	May 25	48	Jan. 27	.....	.....
Do do pref.	78,875	51½	May 25	73½	Jan. 27	.....	.....
Western Union Tel.	29,113	86½	June 2	116½	Feb. 24	88½	116

\* Lowest price here is for new stock, sold for first time June 11.

† Range from Sept. 25. ‡ Range from July 30.

**United States Bonds.**—Government bonds continue strong on a moderate business. When bankers and investors see a four per cent bond selling at the present price of 109½, they must recognize the fact that there is a sort of perpetual "corner" on United States securities which enables them to command such figures. In other words, the demand for these securities from the national banks, from savings banks, insurance companies and trust companies, and from all the host of purchasers who

are obliged to have the most conservative investments—or those most available for conversion into cash at short notice—creates a fictitious or special demand for Government bonds which raises them out of the ordinary rules that govern the prices of railroad and miscellaneous stocks and bonds. The time has hardly come in the United States when money can earn only 3½ per cent a year, and the average business man, with a moderate surplus of income for investment, will prefer to buy real estate on Staten Island or New Jersey and take his chances, rather than leave his money to bring in only 3½ per cent per annum. At the sinking fund purchase on Wednesday the offers to sell amounted to \$6,398,900, and Secretary Sherman accepted \$2,500,000, mostly 6s of 1881, at 104½@104½.

The closing prices at the New York Board have been as follows:

	Interest Periods.	July 31.	Aug. 2.	Aug. 3.	Aug. 4.	Aug. 5.	Aug. 6.
6s, 1880.....reg.	J. & J.	101½	102	102½	102½	102½	102½
6s, 1880.....coup.	J. & J.	101½	102	102½	102½	102½	102½
6s, 1881.....reg.	J. & J.	104½	104½	104½	104½	104½	104½
6s, 1881.....coup.	J. & J.	104½	104½	104½	104½	104½	104½
5s, 1881.....reg.	Q. Feb.	102½	102½	102½	102½	102½	102½
5s, 1881.....coup.	Q. Feb.	103½	102½	102½	102½	102½	102½
4½s, 1891.....reg.	Q. Mar.	111½	110½	110½	110½	110½	110½
4½s, 1891.....coup.	Q. Mar.	111½	111½	111½	111½	111½	111½
4s, 1907.....reg.	Q. Jan.	109½	109½	109½	109½	109½	109½
4s, 1907.....coup.	Q. Jan.	109½	109½	109½	109½	109½	109½
6s, cur'cy, 1895, reg. J. & J.	124	125	125	125	125	125	125
6s, cur'cy, 1896, reg. J. & J.	125	125	125	125	125	125	125
6s, cur'cy, 1897, reg. J. & J.	126	125	125	126½	127	127	127
6s, cur'cy, 1898, reg. J. & J.	127	125	127	128	128	128	128
6s, cur'cy, 1899, reg. J. & J.	128	125	128	129	129	129	129

\* This is the price bid; no sale was made at the Board.

The range in prices since January 1, 1880, and the amount of each class of bonds outstanding Aug. 1, 1880, were as follows:

	Range since Jan. 1, 1880.			Amount Aug. 1, 1880.	
	Lowest.		Highest.	Registered.	Coupon.
6s, 1880....cp.	101½ July 27	104½ May 20	\$12,657,000	\$2,900,000	
6s, 1881....cp.	103½ July 9	107½ May 26	164,629,950	54,292,250	
6s, 1881....cp.	102½ Aug. 4	104½ Apr. 28	295,207,500	188,922,050	
4½s, 1891....cp.	106½ Jan. 2	111½ Aug. 2	171,999,000	78,001,000	
4s, 1907....cp.	103 Jan. 2	109½ June 7	530,336,100	207,794,350	
6s, cur'cy, reg.	125 Apr. 21	128 Aug. 5	64,623,512		

**State and Railroad Bonds.**—The business in State bonds has been very limited. Alabama class "A" sold to-day at 59½; Louisiana consols are held at 46½, and old Tennessees at 39. Railroad bonds have had a quiet but a steadily absorbing business; that is, the bonds are absorbed by purchases for investment and taken out of the market. Even bonds of a lower class, such as the Erie second consolidated, have probably been taken in considerable amounts by cash purchasers, while but a few weeks ago nearly all the transactions in these bonds were speculative—on margins. The payment of some interest on the Mobile & Ohio debentures has had a good effect on those bonds.

The following securities were sold at auction:

Shares.	Shares.
50 Peter Cooper Fire Ins. Co. 185½	200 Frost Petroleum Co. .... 5
30 Brooklyn Fire Ins. Co. 194	5 Sterling Fire Ins. Co. .... 76
100 Chic. & Canada So. R.R. 12½	
20 Eaton & Georgetown	
Plank Road Co. 10	\$3,000 N. Y. City 7 per cent
19 Yonkers & New York Fire	consol. stock of 1896 reg. 127½
Insurance Co. .... 1	2,000 Brooklyn City 6 p.
5 Yonkers & N. Y. R.R. 2	impr'v't bds., due 1891 111½
150 Dauphin & Susquehanna	1,000 Yonkers Cemetery
Coal Co. .... 11	Association 7 per cent
	improvement bond. .... 110

**Exchange.**—There is very little animation in foreign exchange, and rates are nearly the same as last week, viz.: on actual sales about 4 82 for 60 days and 4 84 for demand. Cable transfers, 4 84½@4 84½.

The following were the rates of domestic exchange on New York at the undermentioned cities to-day: Savannah, buying ¾, selling ¾ premium; Charleston, buying par, selling ¾ premium; New Orleans commercial, 150@175 premium, bank 250 premium; Chicago, \$1@1 20 discount; Boston, par.

Quotations for foreign exchange are as follows:

	Aug. 6.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 81¼@4 83	4 84	4 85
Prime commercial	4 8	4 81¼	4 83
Documentary commercial	4 79½@4 80½	.....	.....
Paris (francs)	5 26¼@5 23¾	5 23¾@5 22½	.....
Amsterdam (guilders)	39¾@39¾	39¾@40	.....
Frankfort (reichmarks)	93¾@93¾	94¾@94½	.....
Bremen (reichmarks)	93¾@93¾	94¾@94½	.....

The following are quotations in gold for various coins:

Sovereigns.....\$4 83	@\$4 86	Silver ½s and ¼s. .... 99¾@ par.
Napoleons.....3 83	@3 87	Five francs.....92 @ 95
X & Reichmarks. 4 74	@4 78	Mexican dollars.....89¾@ 90½
X Guilders.....4 90	@4 90	Do uncommercial. .... 87 @ 88
Span' H Doubloons. 15 60	@15 75	English silver.....4 70 @ 4 80
Mex. Doubloons.....15 55	@15 60	Prus. silv. thalers.....68 @ 69
Fine silver bars.....1 14¾@1 14¾		Trade dollars.....99¼@ 99½
Fine gold bars.....par@¼ prem.		New silver dollars.....99¾@par.
Dimes & 2 dimes.....99¾@ par.		

The latest railroad earnings and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

—Latest earnings reported.—				Jan. 1 to latest date.—	
	Week or Mo.	1880.	1879.	1880.	1879.
Ala. & G. Southern.....	June.....	\$40,821	\$23,263	\$284,767	\$187,352
Albany & Susq. ....	June.....	110,935	80,926	662,324	499,402
Atch. Top. & S. Fe. June.....		720,000	410,808	3,704,353	2,753,019
Atl. & Char. Air-L. May.....		48,435	46,782	348,548	297,092
Atl. & Gt. West.....	June.....	364,109	301,272	2,417,321	1,584,409
Atl. Miss. & Ohio. June.....		133,764	102,247	902,511	715,486

	Latest earnings reported.		Jan. 1 to latest date.		
	Week or Mo.	1880.	1879.	1880.	1879.
Bur. C. Rap. & No. 3d wk July	\$33,740	\$24,523	\$1,078,676	\$727,692	
Cairo & St. Louis. 3d wk July	9,163	5,773	202,627	126,680	
Carolina Central. May	23,511	23,587	191,731	179,645	
Central Pacific. June	1,752,000	1,443,088	8,184,255	7,855,408	
Ches. & Ohio.....June	214,225	148,457	1,259,035	812,808	
Chicago & Alton. 3d wk July	175,350	146,386	3,866,194	2,559,281	
Chic. Burl. & Q. May	1,619,227	1,171,303	6,714,248	5,349,271	
Chic. & East. Ill. 3d wk July	31,253	17,415	614,055	435,228	
Chic. & St. P. 4th wk July	339,000	273,526	6,473,000	4,808,331	
Chic. & Northw. July	1,716,581	1,314,231	10,120,326	8,274,563	
Chic. St. P. Min. & O. 4th wk July	40,838	26,595	807,590	630,603	
Chic. & W. Mich. 3d wk July	12,636	9,118	.....	.....	
Cin. Sand. & Cleve. 12 ds July	27,543	21,050	.....	.....	
Cin. & Springf. 4th wk July	25,930	24,274	474,756	375,133	
Clev. Col. Cin. & I. 4th wk July	161,150	125,525	2,248,068	1,775,591	
Clev. Mt. V. & Del. 3d wk July	7,027	6,245	228,593	202,415	
Del. & H. Can. Pa. Div. June	76,608	107,994	559,555	576,217	
Denver & Rio Gr. 4th wk July	133,670	23,221	1,424,795	.....	
Deny. S. P. & Pac. June	156,344	58,020	1,097,633	238,329	
Det. Lans. & No. 3d wk July	19,395	15,045	.....	.....	
Dubuque & S. City. 2d wk July	22,622	17,381	481,380	450,472	
Eastern.....June	239,888	214,801	1,331,209	1,116,192	
Flint & Pere Mar. 4th wk July	36,704	25,987	857,102	597,619	
Grand Rapids. Wk. end. July 24	203,452	154,503	5,547,351	4,617,392	
Gr't Western. Wk. end. July 23	87,593	69,308	2,658,253	2,265,857	
Hannibal & St. Jo. 3d wk July	37,172	22,579	1,241,379	960,796	
Houst. & Texas C. June	195,329	163,798	1,460,833	1,202,674	
Illinois Cen. (Ill.) June	521,277	460,171	2,800,194	2,528,460	
Do (Iowa) June	122,230	120,407	754,100	699,442	
Indiana Bl. & W. 3d wk July	25,707	23,991	641,751	582,279	
Ind. Dec. & Spr. June	36,720	.....	.....	.....	
Int. & Gt. North. 4th wk July	38,411	32,914	833,693	782,588	
K. C. Ft. S. & Gulf. 3d wk July	19,239	14,104	597,877	417,727	
Kans. C. Law. & So. 3d wk July	11,568	7,972	385,558	232,508	
Lake Erie & West. 3d wk July	23,742	10,846	.....	.....	
Little Rk. & Ft. S. May	21,471	14,690	170,218	106,441	
Louisv. & Nashv. 4th wk July	277,900	121,641	4,678,080	3,048,001	
Minn. & St. Louis. 3d wk July	14,588	9,689	352,953	225,281	
Mo. Kan. & Texas. 4th wk July	122,100	94,536	2,305,928	1,501,466	
Mobile & Ohio. July	130,060	110,491	1,138,218	967,070	
Nashv. Ch. & St. L. June	144,155	105,047	1,024,705	837,887	
N. Y. & Canada. June	50,228	33,300	323,974	189,131	
N. Y. Cent. & Hud. July	2,563,316	2,194,422	18,605,794	15,352,390	
N. Y. L. Erie & W. May	1,592,544	1,350,374	7,429,252	6,434,673	
N. Y. & N. Engl. 2 wks July	98,980	91,210	.....	.....	
Northern Central. June	419,193	315,307	2,215,790	1,834,520	
Northern Pacific. July	235,248	192,324	1,145,279	901,566	
Ogd. & L. Champ. 4th wk July	17,166	13,739	284,148	207,478	
Pad. & Elizabeth. 2d wk July	7,227	5,412	191,875	140,423	
Pad. & Memphis. 3d wk July	37,731	107,135	812,622	.....	
Pennsylvania. June	3,222,476	2,890,810	19,431,071	15,414,058	
Peoria Dec. & Ev. July	43,000	.....	250,520	.....	
Philadel. & Erie. June	331,023	211,545	1,771,797	1,354,084	
Phila. & Reading. June	1,398,536	1,343,014	8,189,467	6,694,668	
Ports. Gt. F. & Con. June	14,635	10,819	.....	.....	
Rensselaer & Sar. June	148,325	118,709	837,238	692,300	
St. L. Alt. & T. H. 4th wk July	51,569	33,270	753,131	492,610	
Do (brechs). 4th wk July	14,080	10,853	341,020	285,544	
St. L. Iron Mt. & S. July	442,000	332,167	3,069,406	2,261,261	
St. L. & S. Fran. 4th wk July	82,973	49,424	1,330,919	646,813	
St. Paul & Duluth. June	50,383	.....	256,530	.....	
St. Paul & Man. 2d wk July	64,483	61,259	1,557,433	.....	
St. Paul & S. City. 4th wk July	46,920	27,248	755,943	577,636	
Scioto Valley. 4th wk July	10,100	8,208	168,703	148,199	
Texas & Pacific. 4th wk July	49,331	39,632	.....	.....	
Tol. Peoria & War. 4th wk July	32,881	40,142	772,902	678,109	
Union Pacific. June	1,936,000	1,283,000	.....	.....	
Wab. St. L. & Pac. 4th wk July	323,094	227,781	6,378,988	4,311,720	

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on July 31, 1880.

Banks.	Capital.	Average amount of				Circulation.
		Loans and discounts.	Specie.	Legal Tenders.	Net debt other than U. S.	
New York.....	\$2,000,000	9,290,000	2,496,000	220,000	9,380,000	\$468,000
Manhattan Co. ....	2,050,000	7,039,400	1,306,000	210,700	5,670,800	400
Mercantile.....	2,000,000	8,003,100	1,751,100	400,000	7,315,800	535,300
Mechanics'.....	2,000,000	7,030,000	1,330,000	301,000	5,914,000	44,500
Union.....	1,200,000	4,480,800	1,088,400	300,000	4,139,000	11,000
America.....	3,000,000	2,757,300	691,700	.....	7,985,800	.....
Phoenix.....	1,000,000	3,310,000	695,000	27,000	3,091,000	297,000
City.....	1,000,000	8,248,000	3,520,500	140,000	9,902,800	.....
Tradesmen's.....	1,000,000	3,242,200	556,000	53,200	2,805,500	75,400
Fulton.....	600,000	1,647,800	398,500	18,100	1,335,000	.....
Chemical.....	1,000,000	11,820,300	2,969,500	401,000	11,719,000	.....
Merch'ts' Exch. ....	1,000,000	4,212,800	911,700	283,800	3,881,100	856,400
Gallatin National.....	1,000,000	3,998,100	564,200	144,100	3,233,200	701,100
Butchers & Drov. ....	300,000	1,418,000	305,500	.....	1,807,600	2,400
Peoples' & Tr. ....	1,000,000	905,000	90,000	192,000	910,000	180,000
Greenwich.....	200,000	945,200	19,700	202,200	808,800	2,700
Leather Man'frs.....	600,000	2,894,300	328,000	246,000	2,180,100	478,300
Seventh Ward.....	300,000	603,700	188,800	.....	920,450	97,200
Pacific.....	300,000	3,483,300	606,600	110,800	2,864,900	55,000
State of N. York.....	5,000,000	14,335,000	4,507,100	1,712,000	12,854,000	418,000
Commerce.....	5,000,000	11,400,700	4,827,400	1,421,300	9,268,300	1,837,300
Broadway.....	1,000,000	5,110,500	530,800	652,000	4,111,700	897,200
Mercantile.....	1,000,000	3,938,900	589,700	277,400	3,638,900	180,000
Pacific.....	422,700	2,225,800	646,400	19,300	2,405,800	.....
Republic.....	1,500,000	5,412,500	428,400	223,500	2,882,000	1,125,000
Chatham.....	450,000	3,225,000	722,500	287,000	3,765,500	45,000
People's.....	412,500	2,418,000	195,100	125,200	1,882,900	5,400
Norfolk.....	700,000	2,653,700	245,000	150,000	2,604,800	800,000
Hanover.....	1,000,000	7,062,100	1,252,700	613,000	5,989,400	439,000
Continental.....	1,000,000	2,624,200	339,500	.....	2,960,400	.....
Metropolitan.....	300,000	11,987,600	3,759,000	833,000	13,324,000	45,000
Citizens'.....	800,000	1,902,900	341,500	187,500	1,890,000	296,800
Nassau.....	1,000,000	2,292,800	415,000	122,700	2,145,000	497,000
Market.....	1,000,000	2,427,000	512,800	121,600	2,042,900	449,800
St. Nicholas.....	500,000	2,304,600	248,400	88,000	2,000,300	497,900
Shoe & Leather.....	500,000	3,123,000	683,000	125,000	3,125,000	450,000
Corn Exchange.....	1,000,000	4,260,400	420,200	.....	2,400,000	2,400
Central National.....	2,000,000	6,029,000	1,526,000	160,000	6,385,100	778,100
Oriental.....	200,000	1,619,100	25,300	280,400	1,484,800	.....
Marine.....	400,000	3,822,000	793,000	100,000	4,296,000	180,000
Importers' & Tr. ....	1,500,000	18,953,400	5,942,200	675,300	22,369,000	1,090,300
Pa. National.....	1,000,000	2,600,000	2,692,000	2,370,000	10,763,600	532,800
Peach. Bk. & A. ....	500,000	747,000	195,400	28,800	572,200	294,000
North River.....	240,000	900,000	28,400	130,100	1,013,400	.....
East River.....	250,000	1,019,800	130,800	71,000	1,000,000	294,000
Central National.....	2,000,000	6,029,000	1,526,000	160,000	6,385,100	810,000
Central Nat. ....	2,000,000	8,830,000	1,947,600	868,600	9,107,000	1,481,000
Second National.....	300,000	2,536,000	465,000	244,600	2,908,600	45,000
Ninth National.....	750,000	4,473,300	1,242,300	355,100	5,340,000	53,000
First National.....	1,000,000	13,026,800	3,080,000	2,370,000	15,036,000	450,000
Third National.....	1,000,000	4,464,000	2,509,600	396,700	10,020,200	800,000
N. Y. Nat. Exch. ....	300,000	1,416,300	201,700	100,000	1,114,600	269,000
Bowery National.....	250,000	1,379,700	180,000	310,000	1,389,000	3,000
N. Y. Nat. Exch. ....	300,000	1,227,800	177,100	100,000	1,144,600	180,000
German American.....	750,000	2,308,300	404,300	175,700	2,227,700	.....
Chase National.....	300,000	4,423,700	672,300	334,900	3,791,700	154,800
Fifth Avenue.....	1,000,000	1,577,500	100,000	42,900	1,486,600	.....
Total.....	60,477,200	297,779,300	65,097,700	90,631,300	291,306,500	19,477,600



## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.

The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g.d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.				STATE SECURITIES.				CITY SECURITIES.			
	Bid.	Ask.			Bid.	Ask.			Bid.	Ask.	
<b>UNITED STATES BONDS.</b>											
6s, 1880.	reg. J&J	102½	102½	Virginia—6s, old, 1886-95.	J & J	.....	Elizabeth, N. J.—7s, short.	Var	.....	.....	.....
6s, 1880.	coup. J&J	102½	102½	6s, new bonds, 1886-1895.	J & J	.....	7s, funded, 1880-1905.	Var	.....	.....	.....
6s, 1881.	reg. J&J	104½	104½	6s, consol, 1905.	J & J	57	58	7s, consol, 1885-98.	A & O	.....	.....
6s, 1881.	coup. J&J	104½	104½	6s, do ex-coup, 1905.	J & J	.....	7s, 1905.	.....	.....	.....	.....
5s, funded, 1881.	reg. Q-F	102½	.....	6s, consol, 2d series.	J & J	6	7	Fall River, Mass.—6s, 1904.	F&A	113	115
5s, funded, 1881.	coup. Q-F	102½	102½	6s, deferred bonds.	.....	.....	5s, 1894, gold.	F&A	104	106	.....
4s, 1891.	reg. Q-M	110½	110½	10-40s, new.	.....	41¾	42	Fitchburg, Mass.—6s, '91, W.L.	J&J	112	114
4s, 1891.	coup. Q-M	111¼	111¼	Tax-receivable coupons.	.....	88	89¼	Fredericksburg, Va.—7s.	M&N	104	.....
4s, 1907.	reg. Q-J	109½	109½	<b>CITY SECURITIES.</b>							
4s, 1907.	coup. Q-J	109½	109½	<b>ALBANY, N. Y.—6s, long.</b>							
6s, Currency, 1895.	reg. J&J	123	.....	7s long.	Various	.....	.....	Harrisburg, Pa.—Water loan.	.....	101	104
6s, Currency, 1896.	reg. J&J	123	.....	Allegheny, Pa.—4s.	J&J	.....	.....	Hartford, Ct.—City 6s, var. dates.	.....	117	118
6s, Currency, 1897.	reg. J&J	127	.....	6s, 1876-'90.	J&J	.....	.....	Hartford Town 4s, untax.	.....	105	105½
6s, Currency, 1898.	reg. J&J	128	.....	Wharf 7s, 1880.	J&J	.....	.....	Haverhill, Mass.—6s, '85-'89.	A&O	107	109
6s, Currency, 1899.	reg. J&J	129	.....	Allegheny Co., 5s.	J&J	105	.....	Houston, Tex.—10s.	.....	18	25
<b>FOREIGN GOV. SECURITIES.</b>				Atlanta, Ga.—7s.	.....	.....	.....	6s, funded.	.....	20	30
Quebec—5s, 1908.	M&N	100	.....	Do. 8s.	.....	.....	.....	Indianapolis, Ind.—7-30s, '93-'99.	J&J	110	118
<b>STATE SECURITIES.</b>				Waterworks.	.....	101	105	Jersey City—6s, water, long, 1895.	.....	101	102
Alabama—Class "A," 2 to 5, 1906.	.....	60	.....	Augusta, Me.—6s, 1887, mun.	F&A	104	105	7s, do 1899-1902.	J & J	110	110
do small.	.....	58	.....	Augusta, Ga.—7s.	Various	.....	.....	7s, improvement, 1891-'94.	Var	105	106
Class "B," 5s, 1906.	.....	80	.....	Austin, Texas—10s.	.....	100	103	7s, Bergen, long.	J & J	100	101
Class "C," 2 to 5, 1906.	.....	72	.....	Baltimore—	.....	.....	.....	Hudson County, 6s.	A&O	102	103
Arkansas—6s, funded, 1899.	J & J	10	.....	6s, City Hall, 1884.	Q-J	107	.....	do 7s, M&S and J&D	.....	107	108
7s, L. R. & F. S. issue, 1900.	A & O	2	.....	6s, Pitts. & Con'v. RR., 1886.	J&J	108	.....	Bayonne City, 7s, long.	J&J	100	101
7s, Memphis & L. R., 1899.	A & O	2	.....	6s, consol, 1890.	Q-J	107	112	Lawrence, Mass.—6s, 1894.	A&O	115	116
7s, L. R. P. B. & N. O., 1900.	A & O	2	.....	6s, Balt. & O. loan, 1890.	Q-J	116	.....	Long Island City, N. Y.	.....	.....	.....
7s, Miss. O. & R. R., 1900.	A & O	2	.....	6s, Park, 1890.	Q-M	116	.....	Louisville, Ky.—7s, long dates.	Var	110	114
7s, Ark. Central RR., 1900.	A & O	2	.....	6s, bounty, 1903.	M & S	121	.....	7s, short dates.	.....	107	109
7s, Levee of 1871, 1900.	J & J	5	8	6s, do exempt, 1898.	M & S	119	125	6s, short.	Var	103½	104
California—6s, 1874.	.....	.....	.....	5s, funding, 1894.	M&N	112	112½	5s.	.....	100	100
Connecticut—5s.	J	.....	.....	6s, 1900.	J&J	120	.....	Lowell, Mass.—6s, 1890, W. L. M&N	.....	114	114½
6s, 1883-4-5.	J&J	.....	.....	6s, West. Md. RR., 1902.	J&J	119	122	Lynchburg, Va.—6s.	J & J	101	102
Delaware—6s.	J&J	.....	.....	5s, consol, 1885.	Q-J	100	108	8s.	J & J	118	.....
Florida—Consol. gold 6s.	J & J	.....	.....	6s, Valley RR., 1886.	A & O	107	.....	Lynn, Mass.—6s, 1887.	F&A	108½	109
Georgia—6s, 1880-86.	F & A	108	112	5s, new 1916.	M&N	113	115	Water loan, 1894-96.	J&J	116	117
7s, new bonds, 1886.	J & J	108	112	Bangor, Me.—6s, RR., 1890-'94.	Var	107	108	5s, 1882.	M&N	102½	102½
7s, endorsed, 1886.	J & J	108	112	6s, water, 1905.	J&J	111½	112½	Macon, Ga.—7s.	.....	.....	.....
7s, gold bonds, 1890.	Q-J	110½	.....	6s, E. & N. A. Railroad, 1894.	J&J	107	108	Manchester, N. H.—5s, 1883-'85.	J&J	102	103
8s, '76, '86.	A & O	.....	.....	6s, B. & Piscataquis RR., '99.	A&O	107	108	6s, 1894.	J&J	111½	112½
Illinois—6s, coupon, 1879.	J & J	.....	.....	Bath, Me.—6s, railroad ad.	Var	103	104	Memphis, Tenn.—6s, C.	J&J	25	.....
War loan, 1880.	J & J	.....	.....	5s, 1897, municipal.	.....	101	102	6s, A. & B.	J&J	25	.....
Kansas—7s, long.	J&J	.....	.....	Beld, Mo.—6s, railroad ad.	'98.	104	105	6s, fund., 1900.	M & N	25	.....
Kentucky—6s.	.....	.....	.....	Boston, Mass.—6s, cur, long, 1905.	Var	121	123	6s, end, M. & C. R. E.	.....	25	.....
Louisiana—New con. 7s, 1914.	J&J	46¾	.....	5s, gold, 1905.	Var	111	112	6s, consols.	J&J	40	.....
7s, small bonds.	.....	.....	.....	4s, currency, 1899.	J&J	102½	103	Milwaukee, Wis.—5s, 1891.	J & J	.....	.....
Maine—4s, 1888.	F&A	.....	.....	6s, Sterling, 5s, gold, 1893.	A&O	108	110	6s, 1896-1901.	Var	.....	.....
War debts assumed, 6s, '89.	A & O	115½	116	do 5s, gold, 1899.	J&J	104	106	7s, water, 1902.	J&J	.....	.....
War loan, 6s, 1883.	M&S	106½	107½	do 5s, gold, 1902.	A&O	110	112	Mobile, Ala.—8s.	J&J	20	.....
Maryland—6s, defense, 1883.	J&J	108	112	Brooklyn, N. Y.—7s, '79-80.	J & J	101	104	5s.	J&J	20	.....
6s, exempt, 1887.	J&J	108	112	7s, 1881-95.	J & J	104	115	6s, funded.	M&N	33	36
6s, Hospital, 1882-87.	J&J	108	112	7s, Park, 1915-18.	J & J	128	131	Montgomery, Ala.—New 3s.	J & J	.....	.....
6s, 1890.	Q-J	105	108	7s, Water, 1903.	J & J	127	130	5s, new.	.....	95	.....
6s, 1890-90.	Q-J	102	105	7s, Bridge, 1915.	J & J	127	139	Nashville, Tenn.—6s, old.	.....	95	.....
Massachusetts—5s, 1883, gold.	J&J	103½	104	6s, Water, 1890-1909.	J & J	114	119	6s, new.	.....	97	.....
5s, gold, 1890.	A&O	110½	111½	6s, Park, 1900-1924.	J & J	118	120	Newark—6s, long.	Var	.....	.....
5s, gold, 1894.	Var	111½	112½	Kings Co. 7s, 1882-'89.	M & N	106	114	7s, long.	Var	.....	.....
5s, g., sterling, 1891.	J&J	105	107	do 6s, 1880-'86.	M & N	103	115	7s, water, long.	Var	.....	.....
do do 1894.	M&N	107	109	Buffalo, N. Y.—7s, 1880-'95.	Var	104	120	New Bedford, Mass.—6s, 1893.	A&O	116	117
do do 1888.	A&O	103	105	6s, Park, 1926.	M&S	107	111	5s, 1900, Water Loan.	A&O	107½	108
Michigan—6s, 1883.	J & J	47	.....	Cambridge, Mass.—5s, 1889.	A&O	108	109	N. Brunswick, N. J.—7s.	.....	.....	.....
7s, 1890.	M&N	.....	.....	6s, 1894-96, water loan.	J&J	116	117	Newburyport, Mass.—6s, 1890.	J&J	113	114
Minnesota—7s, RR. repudiated.	.....	25	40	6s, 1904, city bonds.	J&J	120½	124	N. Haven, Ct.—Town, 6s, Air Line.	.....	109	112
Missouri—6s, 1886.	J & J	107	.....	Camden Co., N. J.—6s, coup.	J&J	.....	.....	Town, 6s, war loan.	.....	106	108
Funding bonds, 1894-95.	J & J	111½	.....	Camden City, N. J.—6s, coup.	J&J	.....	25	do 6s, Town Hall.	.....	100	103
Long bonds, '89-90.	J & J	107½	.....	7s, reg. and coup.	J&J	.....	.....	City, 7s, sewerage.	.....	115	117
Asylum or University, 1892.	J & J	.....	.....	Charleston, S. C.—6s, st'k, '76-98.	Q-J	68	70	do 6s.	.....	100	103
Hannibal & St. Jo., 1886.	J & J	105½	105	7s, fire loan bonds, 1890.	J & J	60	62	do 5s, 1897.	.....	104	106
do do 1887.	J & J	105½	.....	7s, non-tax bonds.	.....	100	02	New Orleans, La.—Premium bonds.	.....	43	45
N. Hampshire—5s, 1892.	J & J	111	112	4s, non-taxable.	.....	69	70	Consolidated 6s, 1892.	Var	.....	.....
War loan, 6s, 1892-1894.	J&J	116	118	Chelsea, Mass.—6s, '97, water.	F&A	115	116	Railroad issues, 6s, '75 & '94.	Var	.....	.....
War loan, 6s, 1901-1905.	J & J	113	120	Chicago, Ill.—6s, long dates.	J&J	107½	113	New Hartford, 7-30s, 1880.	J & D	.....	.....
War loan, 6s, 1887.	M&N	107½	109	7s, sewerage, 1892-'95.	J&J	115	116	New York City	.....	.....	.....
New Jersey—6s, 1897-1902.	J&J	.....	.....	7s, water, 1890-'95.	J&J	115½	116	6s, water stock, 1880.	Q-F	101	102
6s, exempt, 1896.	J&J	.....	.....	7s, river impr., 1890-'95.	J&J	115	116	5s, do 1890.	Q-F	101	109
New York—6s, gold, reg. '87.	J&J	.....	.....	7s, 1890-'95.	J&J	115	116	6s, do 1883-90.	Q-F	104	110
6s, gold, coup., 1887.	J & J	.....	.....	Cook Co. 7s, 1892.	M&N	115½	116	6s, aqueduct stock, '84-1911.	Q-F	106	120
6s, gold, 1883.	J & J	.....	.....	Lake View Water Loan 7s.	M&N	106½	108	7s, pipes and mains, 1900.	M & N	125	126
6s, gold, 1891.	J & J	.....	.....	Lincoln Park 7s.	.....	107½	108	6s, reservoir bonds, 1907-'11.	Q-F	118	120
6s, gold, 1892.	A & O	.....	.....	South Park 7s.	J & J	107	108	5s, Cent. Park bonds, 1898.	Q-F	106	108
6s, gold, 1893.	A & O	.....	.....	West Park 7s, 1890.	.....	107	108	6s, do 1895.	Q-F	117	118
North Carolina—6s, old, 1886-98.	J&J	29	30	Cincinnati, O.—6s, long.	Var	112	113	6s, dock bonds, 1901.	M & N	125	126
6s, old.	A & O	29	30	6s, short.	Var	102	105	6s, do 1905.	M & N	118	120
6s, N. C. RR., 1883-5.	J & J	.....	.....	7-30s.	Var	124	125	7s, market stock, 1894-97.	M & N	125	126
6s, do.	J & J	.....	.....	do 7-30s, new.	.....	125	126	6s, improv'm't stock, 1889.	M & N	107	108
6s, do coup. off.	J & J	.....	.....	do 6s, g., 1906.	M&N	113	114	7s, do 1890.	M & N	114	116
6s, do coup. off.	A & O	.....	.....	Hamilton Co., O., 6s.	.....	105	.....	6s, gold, cons. bonds, 1901.	M&N	123	128
6s, Funding act of 1866, 1900.	J&J	104½	104½	do 7s, short.	.....	103	.....	6s, street impr. stock, 1888.	M & N	102½	105
6s, do 1866, 1898A&O	J&J	104½	104½	do long 7s & 7-30s.	.....	113	115	7s, do 1892.	M & N	104	107
6s, new bonds, 1892-8.	A & O	18½	.....	Cleveland, O.—6s, long.	Various	109	110	6s, gold, new consol.	.....	117	118
6s, do.	A & O	18½	.....	30-year 5s.	.....	101	102	Westchester Co., 1891.	.....	106	107
6s, Chatham RR.	A&O	.....	.....	6s, short.	Various	100	101	Newton—6s, 1905, water loan.	J&J	119	121
6s, special tax, class 1, 1898-9A&O	.....	2	.....	7s, long.	Various	110	114	5s, 1905, water loan.	J&J	109	111
6s, do class 2.	A & O	2	.....	7s, short.	Various	102	107	Norfolk, Va.—6s, reg. st'k, '7			

**For Explanations See Notes at Head of First Page of Quotations.**

\* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. § In Amsterdam.



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Gal. Hous. & H.—1st, 7s, g., 1902 J&J	70	85		Marietta & Cincinnati (continued)—				Ohio Cent.—1st, mort., 6s, 1920, J&J	89½		
Georgia—7s, 1876-96..... J&J				Scioto & Hock Val., 1st, 7s, M&N				Incomes, 1920.....	45	48½	
Gr. Rap. & Ind.—1st, g., g'd, 7s, g.	110	115		Balt. Short L., 1st, 7s, 1900, J&J				Ohio Miss.—Cons. S. F. 7s, '98, J&J	117½		
1st M. T. l.g., gold, not guar. A&O	105	110		Cin. & Balt., 1st, 7s, 1900, J&J				Cons. mort., 7s, '98.....	115		
Ex land grant, 1st, 7s, '99.....				Marietta P. & Cleve.—1st, 7s, g., '95				2d mort., 7s, 1911.....	112½		
Greenv. & Col.—1st M., 7s.....	100	105		Consol. 7s.....				1st mort., Springf. Div., 1905 M&N	92½	94½	
Hack's & N.Y. E.—1st, 7s, '90, M&N	10	20		Marquette Ho. & O.—Mar. & O., 8s, '92	114	115		Old Colony—6s, 1897.....	110	111	
Hannibal & Nap.—1st, 7s, '88, M&N	100	105		Mass. Central, 1st, 7s, 1893, M&S	87½	87½		7s, 1895.....	120	121	
Hans. & St. Jo.—Conv. 8s, 1885, M&S	112			Memp. & Char'l.—2d, 7s, '85, J&J	199	100		Cape Cod, 7s, 1881.....	120	121	
Kan. C. & Cam., 1st, 10s, '92, J&J	115	120		1st cons., Tenn. lien, 7s, 1915 J&J				Or. Alex. & Indria.—1st, 6s, '73, M&N	103		
Harrisb. P. Mt. J. & L.—1st, 6s, J&J				Mem. & L.R'ck.—1st, 4s, (8s after '82)	90	95		2d mort., 6s, 1875.....	104		
Housatonic—1st M., 7s, 1885, F&A				Metrop'n Elev.—1st M., 1908, J&J	100			3d mort., 8s, 1873.....	75		
2d mort., 6s, 1889.....				Michigan Central—				4th mort., 8s, 1880.....	35		
Houst. E. & W. Tex.—1st, 7s, 1898, F&A	40			1st M., 8s, 1892.....	103	108½		Or. Alex. & M., 1st M., 7s, '82, J&J	80	82	
Hous. & Gt. N.—2d, par. cons. rec'd	107	108		Consol. 7s, 1902.....	122			Oreg. & Cal.—Frankfort Con. Rec. x	143	145	
Hous. & Tex. Cen.—1st M., 7s, g'd, '91	105	108		1st pref. debent., 8s, 1890, J&J	112½			Osw. & Rome—1st M., 7s, 1915, M&N	100	105	
West. Div., 1st, 7s, g., 1891, J&J	107	108		Air Line, 1st M., 8s, guar., M&N	106½	108		Osw. & Syracuse—1st, 7s, '80, M&N			
Waco & N. W., 1st, 7s, g., 1903, J&J	106			Equipment bonds, 8s, '83, A&O				Panama—Sterl'g M., 7s, g., '97, A&O	116	118	
Cons. mort., 8s, 1912.....	115	116		Gd. Riv. V., 1st 8s, guar., '86, J&J	108	110		Paris & Danville—1st M., 7s, 1903, J&J			
Waco & N., 8s, 1915.....	102½			6s, 1909.....				Paris & Dec'tr.—1st M., 7s, g., '92, J&J	25	40	
Inc. and Ind'y 7s, 1887.....	95			Kalamazoo & S. H., 1st, 8s, '90, M&N	108	110		Pekin Lin. & Dec.—1st, 7s, 1900, F&A			
Hunt. & Br. Top—1st, 7s, '90, A&O				J. L. & Sag. 1st, 8s, '85, 'wh. bds' J&J	109	110		Pennsylvania—1st M., 6s, '80, J&J	101½		
2d mort., 7s, g., 1895.....	60			do North Ext., 8s, '90, M&N	103	107		General mort., 6s, comp., 1910 Q-J	121		
Cons. 3d M., 1895.....	108			do Cons. Mort., 1st, 7s, (guar. M.C.)	107½	108		Cons. mort., 6s, reg., 1910, A&O	120		
Ill. Cent.—1st M., Chic. & Spr., '93, J&J	108	110		Joliet & N. Ind.—1st, 7s, (guar. M.C.)			do 6s, comp., 1905, Q-M	115			
Sterling, S. F., 5s, g., 1903, A&O	105	107		Midland of N. J.—1st mort.	68	70		Navy Yard, 6s, reg., 1881, J&J	105½		
Sterling, gen. M., 6s, g., 1895, A&O	114	116		Income, "A".....				Penn. Co., 6s, reg., 1907, Q-J	106½		
do 5s, 1905.....	103	105		do "B".....				Penn. N.Y.—1st, 7s, '96, 1906, J&J	122½	123½	
Ill. Grand Tr.—1st M., 8s, '90, A&O	114	115		Mil. & North.—1st, 8s, 1901, J&D				Peoria Dec. & Ev.—1st, 6s, 1920, J&J	100½	100½	
Indiana Bloom. & Western—				Minneapolis & Duluth.—1st 7s				Incomes, 1920.....	59	63	
1st mort., pref., 7s, 1900.....	114			Minn. & St. L.—1st M., 1927, J&D	102			Peoria Pekin & J.—1st, 7s, '94, J&J			
1st, 3s, 4s, 5s, 6s, 1909, A&O	74½	75		1st M., Iowa extension.....	112			Perkmen—1st M., 6s, '87, A&O			
2d M., 3s, 4s, 5s, & 6s, 1909, A&O	61½	62		Mos. & Reun.—1st M., 8s, series "A"	103			Ex fd. cps. Dec. '77, to J. P. 90, inc.	55	60	
Income, 1919.....	45	49		8s, series "B".....	103	110		Petersburg—1st M., 8s, '79-98, J&J	123		
In'polis D. & Sp'd.—1st, 7s, 1906, A&O	100½	100½		Mo. Kansas & Texas—				2d mort., 8s, 1902.....	74½	78	
2d mort., income, 1906.....	67			Cons. assented, 1904-6.....	103½			Phila. & Erie—1st M., 6s, 1881, A&O	103		
In'polis & St. L.—1st, 7s, 1919, Var.				1st, 6s, g., 1899, (U. P. S. Br.) J&J				2d mort., 7s, 1888.....	111½		
2d mort., 7s, 1900.....				2d mort., income, 1911.....	66½			Gen. M., guar., 6s, g., 1920, J&J	109	111	
In'apolis & Vin.—1st, 7s, 1908, F&A	105	110		Boonev'e B'ge, 7s, guar., 1906, M&N	109	112		Sunbury & Erie, 1st M., 7s, '97, A&O			
2d mort., 6s, g., guar., 1900, M&N				Han. & C. Mo., 1st, 7s, g., '90, M&N				Phila. & Read.—1st M., 6s, '80, J&J			
International & Gt. Northern—				do 2d, 1892.....				1st mort., 7s, 1893.....	114	117	
1st mort., 6s, gold, 1919.....	102½			Mo. Pac.—1st mort., 6s, gold, '88, F&A	108½	108½		Debuture, 1893.....			
2d mort., income, 8s, 1909.....	71½	72½		Car. B., 1st mort., 6s, '93, A&O				Mort., 7s, comp., 1911.....	114	116	
Ionia & Lansing—1st 8s, '89, J&J	112	113		3d mortgage.....				Gold mort., 6s, 1911.....	104½		
Iowa City & West.—1st, 7s, 1909, M&S	108½	109		Income, 7s, 1892.....				Improvement mort., 6s, 1897.....	62½		
Ia Falls & Sioux C.—1st, 7s, '99, A&O	108½	109		Mob. & Ala. Gr. Tr.—1st, 7s, g'd, '95	15	20		New convertible, 7s, 1893, J&J			
Ithaca & Athens.—1st, 7s, g., J&J	100	105		Mobile & O.—1st pref. debentures.....	84			G. s. f., \$4E, 6s, g., 1908, x cps. J&J	57	59	
Jefferson—Hawly Br., 7s, '87, J&J	100	105		2d pref. debentures.....	49½	50		Scip for 6 deferred x coupons	55	65	
1st mort., 7s, 1889.....				3d pref. debentures.....				Coal & I., guar. M., 7s, '92, M&S			
Jeff. Mad. & Ind.—1st, 7s, 1906, J&J	114	114½		4th pref. debentures.....	36	36		Cons. mort., cons, 7s, '96, J&J			
2d mort., 7s, 1910.....	108	108½		New mortgage, 6s, 1927.....	102½			Phila. W. & Balt.—6s, '92-1900, F&A	104	105	
In'polis & Mad., 1st, 7s, '81, M&N	100			Morris & Essex—1st, 7s, 1914, M&N	131			5s, 1910.....	104½	105	
Junction RR. (Phil.)—1st, 6s, '82, J&J	103½	103½		2d mort., 7s, 1891.....	112			Pitts. C. & St. L.—1st, 7s, 1900, F&A	115½		
2d mort., 6s, 1900.....	103½			Construction, 7s, 1889.....				2d mort., 7s, 1913.....			
K.C. Ft. Scott & G.—1st, 7s, 1908, J&D	108	110		Bonds, 7s, 1900.....				Steubenv. & Ind., 1st, 6s, '84, Var.			
Kansas C. Lawr. & So. 1st, 4s, 1909	91½	92		General mort., 7s, 1901.....	113			Pitts. & Con'l'sv.—1st M., 7s, '98, J&J	116	117	
K.C. St. Jos. & C.B.—1st, 7s, 1907, J&J	111½	113		Consol. mort., 7s, 1915.....	109	110		Sterling cons. M., 6s, guar. J&J	112	114	
Kansas & Nebraska—1st mort.				Nashua & Low.—6s, g., 1893, F&A				Pitts. Ft. W. & C.—1st, 7s, 1912, J&J	135½		
2d mort.....	32	35		5s, 1900.....	102½	102½		3d mort., 7s, 1912.....	130		
Keokuk & Des M.—1st, 5s, guar. A&O	97½	99		Nashv. Ch. & St. L.—1st, 7s, '98, Var.	109½	110		Equipment, 8s, 1894.....	112	114	
L. Erie & West.—1st, 6s, 1919, F&A	102	103		1st, Tenn. & Pac., 6s, 1917, J&J				Pitts. Titusv. & B.—New 7s, '96, F&A	71	73½	
Income, 7s, 1899.....	64	65		1st, McM. M. W. & A., 6s, 1917, J&J	110	112		2d, 7s, 1896.....			
Lat. Bl. & Mun., 1st, 6s, 1919, M&N	103	103½		Nashv. & Decat'r.—1st, 7s, 1900, J&J	110	112		Buff. Ch. L. & Pitt. 1st, 7s, 1909, M&N			
do income, 7s, 1899.....	68	69½		Nevada Cen.—1st 6s, 1904.....	99			Oil Creek, 1st M., 7s, 1882.....	100½	105	
Lake Shore & Mich. So.—				Newark & N. Y.—1st, 7s, '87, J&J				Union & Titusv., 1st, 7s, 1890, J&J			
M. So. & N. L. S. P., 1st, 7s, '85, M&N	110½			New K's set 4s.—1st, 7s, g., 1889, M&N				Warren & F.R. kin., 1st, 7s, '96, F&A			
Cleve. & Tol., 1st M., 7s, '85, J&J	108½	109		N. B'ngham & N.Y.—1st M., 7s, 1888, J&J				Port Hur. & L. M., 1st, 7s, g., '99, M&N	95	100	
do 2d M., 7s, 1888.....	107			N. Haven & Derby, 1st M., 7s, '98, Var.				Port Ind. & Og'dg.—1st 6s, g., 1900, J&J			
Cl. P. & Ash., new 7s, 1892.....	116	117½		N. H. & N'th'ton—1st M., 7s, '99, J&J	114	116		Vt. div., 1st M., 6s, g., 1921, M&N	15	30	
Buff. & E. new bds, M., 7s, '98, A&O	120	121½		Conv. 6s, 1882.....	96	98		Ren. & Stoga—1st, 7s, 1891, con. M&N	128	129	
Buff. & State L., 7s, 1882.....				N. J. Southern—1st M., new 6s, J&J	85	90		1st, 7s, 1921, reg.....	128		
Def. Mon. & Tol., 1st, 7s, 1906.....	123½			N. O. Mob. & Chatt.—1st, 8s, 1915, J&J				Rich. & Dan.—Con. 6s, '78-90, M&N	104		
Jamest. & Frankl., 1st, 7s, '97, J&J				N. Y. & Can.—E. M., 6s, g., 1904, M&N	104	106		General mort., 6s, gold.....	100		
do 2d M., 7s, '94, J&J				N. Y. Central & Hudson—				Piedmont Br., 8s, 1888.....	111		
Kalamazoo Al. & Gr. R., 1st, 8s, J&J				Mort., 7s, comp., 1903.....	130	132		Rich. Fred. & Potomac, 6s, 1875.....			
Kal. & Schocraft, 1st, 8s, '87, J&J	108½	109		Mort., 7s, reg., 1903.....				Mt. 7s, 1881-90.....	116		
Kal. Wh. Fig. 1st, 7s, '90, J&J	107			Subscription, 6s, 1903.....	119	121		Rich. Petersb., 8s, '80-86.....	110		
Lake Sh. Div. bonds, 1899.....	120			Sterling mort., 6s, 1903.....				New mort., 7s, 1915.....	107		
L. S. & M. S., cons., ep., 1st, 7s, J&J	123	124		N. Y. C. premium, 6s, 1883, M&N	104	105½		Rome Wat'n & O.—S. F., 7s, 1891, J&J			
do cons., reg., 1st, 7s, 1900, Q-J	123	124		do 6s, 1887.....				Consol. mort., 7s, 1902.....	65		
do cons., ep., 2d, 7s, 1903, J&D	117½	117½		do real est., 6s, 1883, M&N				Rutland—1st M., 8s, 1902.....	195½	96	
do cons., reg., 2d, 7s, 1903, J&D	117½			Hud. R., 2d M., 7s, 1885.....	109½	111		Equipment, 2d mort., 5s.....	50	55	
Lawrence—1st mort., 7s, 1895, F&A				N. Y. Elevated.—1st M., 1906, J&J	110	110½		St. Joseph & Pacif.—1st mort.....	75	80	
Lehigh & Lack.—1st M., 7s, '97, F&A				N. Y. & Greenw'd Lake.—1st M., 6s	40	45		2d mort.....	35	41	
Lehigh Val., 1st M., 6s, 1898, J&J	129½	130		2d mortgage, 7s, comp., 1900, M&N	129½			St. L. & A.T. H.—1st M., 7s, '98, J&J	112		
2d mort., 7s, 1907.....				7s, reg., 1900.....	131			2d mort., pref., 7s, 1894.....	103½		
Gen. M., f., 6s, g., 1923, J&D				N. Y. Lake Erie & West. (Erie)—				2d income, 7s, 1894.....	95	95½	
Delano & La. Co. bds, end, 7s, '92, J&J				1st mort., 7s, 1897, extended M&N	123			Bellev. & S. Ill., 1st, S. F. 8s, '96, A&O	110		
Lewish. & Spruce Cr.—1st, 7s, M&N	102			2d mort., exten., 5s, 1919.....	106½			St. Louis & I. Mt.—1st, 7s, '82, F&A	113		
Little Miami—1st M., 6s, 1883, M&N	100½	100½		3d mort., 7s, 1883.....	109			2d mort., 7s, g., 1897.....	104	104½	
L. Rock & Ft. S.—1st, 7s, '95, J&J				4th mort., 7s, 1880.....	106	107		1st 7s, inc., pf. int. accumulative.....	87	87½	
Little Schuykill—1st, 7s, '82, A&O				5th mort., 7s, 1888.....	109	109½		2d 6s, inc., int. accumulative.....	81½	81½	
Long Island—1st, 7s, 1898, M&N	110	115		1st cons. M., 7s, g., 1920.....	123	123½		Ark. Br. l. gr. M., 7s, g., '97, J&J	105½	106	
Newtown & N., 7s, 1903.....				Cons. mort., 6s, comp., 1900, J&J	90			Cair. Ark. & T., 1st, 7s, g., '97, A&O	103		
N. Y. & Rockaway, 7s, 1901, A&O				1st cons. fund comp., 7s, 1913, M&N				Cairo & Ful., 1			

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
Sham. Val. & P.—1st, 7s, g., 1901 J&J	108			Bost. Clint. Fitchb. & New Bed.	100	20	25	Macon & Augusta	100	38	40
Shelby & E. Du. 1st, 7s, 84 J&J				do do do Pref.	100	99 1/2	100	Maine Central	100	146	150
Shore L. Conn.—1st M., 7s, 80 M&S				Bost. Con. & Montreal	100	93 1/2	94	Manchester & Lawrence	100		
Sioux C. & Pac., 1st M., 6s, 98 J&J				do do Pref., 6	100	91 1/2	92 1/2	Manhattan Beach Co.	100		
So. C. Ala.—1st, 8s, g., end '90 J&J				Boston & Lowell	500	131	131 1/2	Manhattan Railway	100		
Sterling mort., 6s, g., M&N	104	106		Boston & Maine	100	9 1/2	15	Marietta & Cin.	50		
So. Carolina—1st M., 7s, 82-88 J&J	100			Boston & New York Air L.	100	47 1/2	47 1/2	1st pref.	50	8 1/2	8 1/2
1st, sterl. mort., 6s, g., 82-88 J&J	87	92		do do do pref.	100	137 1/2	138	2d pref.	50	6 1/2	6 1/2
Bds, 7s, 92, 2d M., unjoined A&O	70	72 1/2		Boston & Providence	100	101 1/2	101 1/2	Memphis & Charleston	25		
Bds, 7s, non-mort. A&O	35			Boston Revere Beach & Lynn	100	35	10	Metropolitan (street), Boston	50	\$66 1/2	67
South Side, L.I.—1st, 7s, 1887 M&S	95	103		Brooklyn & Montauk	100	95	105	Metropolitan Elevated	50	90	92
So. Cen. (N.Y.)—1st, 7s, 1899 F&A				Buff. N. Y. & Erie, leased	100	68 1/2	70	Michigan Central	100	96 1/2	97
2d mort, 7s, gold, 1882, guar.				Burlington C. Rapids & North	100	11	15	Middlesex (street), Boston	100	114	114 1/2
So. Pac., Cal.—1st, 6s, g., 1905-6 J&J	97 1/2			Burlington & Mo., in Neb.	100	8	10	Midland of New Jersey, pref.	100		
Southwestern (Ga.)—Conv., 7s, 1886				Cairo & St. Louis	100	124	124 1/2	Mine Hill & S. Haven, leased	50	\$33	
Summit Br.—1st, 7s, 1903 J&J	90	100		California Pacific	100	100		Missouri Kansas & Texas	100	39 1/2	39 1/2
Susp. B. & Erie Junc.—1st M., 7s				Cambridge (street), Boston	100	50		Missouri Pacific	100		
Syr. Bing. & N.Y.—consol, 7s, 06 A&O	114 1/2	116		Camden & Atlantic	50	100		Mobile & Ohio R.R. asstd.	100	23 1/2	
Texas & Pac.—1st, 6s, g., 1905 M&S	104			do do Pref.	50	100		Morris & Essex, guar., 7	50	107 1/2	107 1/2
Consol. mort., 6s, gold, 1905 J&J	67 1/2	68 1/2		Canada Southern	100	62 1/2	62 1/2	Nashville, Chat. & St. Louis	25	68 1/2	69
Inc. and land, reg. 1915 July	78	79		Catawissa	50	6	10	Nashua & Lowell	100	116	118
1st M., construc., 6s, 1930 F&A	131 1/2	135		do Old, pref.	50	38		Nashua & Rochester, guar., 3	100	58	61
Tol. P. & W.—Pur. C. rec'ts, 1st, E. D.	131			do New, pref.	50	40		Naugatuck	100	137	140
Purch. Com. Rec't 1st M., W. D.				Cedar Falls & Minnesota	100	114	118	Nesquehoning Valley, leased, 10-50	100	53	
do Burlington D.				Cedar Rapids & Mo. and Ia. Ld.	100	100		New Haven & Northampton	100	30	
1st pref. inc. for 2d mort	75			do do Pref., 7	100	100		New Jersey & New York	100	6	8
do for cons'd				Central of Georgia	100	100		N. London Northern, leased, 8	100		
United Co's N.J.—Cons. 6s, 94 A&O	110			Central Iowa	100	45	55	New Mexico & So. Pacific	100	96	100
Sterling mort., 6s, 1901 M&S	115	119		do do	100	20 1/2	20 1/2	N. Y. Central & Hudson Riv.	100	133 1/2	133 1/2
MA	117			do 2d pref.	100	25	35	N. Y. Central & Hudson Riv.	100	110	
Cam. & Amb., 6s, 1883 F&A				Central of New Jersey	100	76	76 1/2	New York & Harlem	50	180	
do 6s, 1889 J&J	112 1/2	112 1/2		Central Ohio	50	77	77	do Pref.	50		
do mort., 6s, 89 M&N	112 1/2			do do Pref.	50	19 1/2	19 1/2	N. Y. L. Erie & West.	43 1/2	43 1/2	
Union Pac.—1st M., 6s, g., 96-99 J&J	114			Central Pacific	100	100		do do Pref.	100	72 1/2	72 1/2
Land Grant, 7s, 1887-9 A&O	119 1/2	120 1/2		Charlotte Col. & Aug.	100	19 1/2	19 1/2	New York & New England	100		
Sink. F., 8s, 1893 M&S	119	119 1/2		Chesapeake & Ohio, common	100	20 1/2	20 1/2	N. Y. N. Haven & Hartford	100	165	
Om. Bridge, sterl. 8s, g., 96 A&O	104 1/2	105		do 1st pref.	100	49 1/2	50	N. Y. Ontario & Western	100	26 1/2	26 1/2
Reg. 8s, 1893 M&S	104 1/2			do 2d pref.	100	114 1/2	115 1/2	do do Pref.	100		
Collateral trust, 6s, 1905 J&J	117 1/2	120		Chicago & Alton	100	129 1/2	130	New York & Oswego Midland	100	125	130
Colorado Cent., 1st, 8s, g., 90 J&J	117 1/2			do do Pref., 7	100	80	81	New York Providence & Bos.	100	\$49	
Denver Pac., 1st M., 7s, g., 99 M&N	117 1/2			Chicago Burlington & Quincy	100	100	120	North Pennsylvania	50		
Kans. Pac., 1st, 6s, g., 1895 F&A	117 1/2			Chicago Clin. Dubuque & Minn.	100	132	134	North Wisconsin	100		
do 1st M., 6s, g., 1896 J&J				Chicago & East Illinois	100	89	89 1/2	Northern Central	50	37 1/2	37 1/2
do 1st R. & L. G. D. 49 M&N				Chicago Iowa & Nebraska	100	110	110	Northern New Hampshire	100	100 1/2	100 1/2
do L'd 1st M., 7s, g., 80 J&J				Chicago Milwaukee & St. Paul	100	98 1/2	99	Northern Pacific, common	100	32 1/2	32 1/2
do Land 2d M., 7s, g., 1886				Chicago & North Western	100	115 1/2	116	do Pref.	100	56 1/2	57
do Leav. Br., 7s, 96 M&N				Chicago & Rock Island	100	114 1/2	114 1/2	Norwich & Worcester, leased, 10	100		
do Inc. No. 11, 7s, 1916 M&S				Chic. St. L. & N. O.	100	30	34 1/2	Ogdenburg & Lake Cham.	100		
do Inc. No. 16, 7s, 1916 M&S				Chic. St. P. Minn. & Om., com	100	68 1/2	69	do Pref., 8	100	22	24 1/2
do Denv. Div., 6s ass. ex. cert.	109 1/2	109 1/2		do do Pref.	100	68 1/2	69	Ohio Central	100	34 1/2	34 1/2
do 1st cons. M., 6s, 1919 M&N	97 1/2	97 1/2		Cin. Hamilton & Dayton	100	89	90	Ohio & Mississippi	100		
Utah Cen.—1st M., 6s, g., 1890 J&J	90	95		Cin. Ind. & St. Louis & Chic.	100	79	93	do do Pref.	100		
Utah Southern—1st 7s, 1891	93	97		Cin. Sandusky & Cleveland	50	135	135	Old Colony	100	130	140
Utica & Bk'R.—1st M., 7s, 78 J&J	105			do do Pref., 6 50	50	71	72	Oswego & Syracuse, guar., 9	50	180 1/2	
Mort., 7s, 1891 J&J	42 1/2	43		Chicago & West Michigan	100	125	125	Panama	100	57 1/2	57 1/2
Verm't & Can.—M., 8s	10	10		Cin. Hamilton & Dayton	100	110	112	Pennsylvania Railroad	50		
Mississippi, 7s, 1891 M&S	12 1/2	13		Cin. Ind. & St. Louis & Chic.	100	110	112	Pennsylvania Company	50		
Verm't Cen.—1st M., 7s, 80 M&N	12 1/2	13		Cin. Sandusky & Cleveland	50	135	135	do do Pref.	100	24 1/2	25 1/2
2d mort., 7s, 1891 J&J	42 1/2	43		Clev. Col. Cin. & Indianapolis	50	120	121	Pennsylvania & Erie	50	\$15	15 1/2
Income extension 8s	27 1/2	28 1/2		Clev. & Mahoning Val., leased	50	100		Philadelphia & Reading	50	9 1/2	9 1/2
Stanstead S. & C., 7s, 1887 J&J	102 1/2	103 1/2		Clev. & Pittsburgh, guar., 7	50	100		do do Pref., 7	50		
Verm't Mass.—1st M., 6s, 83 J&J	122	125		Col. Chic. & Indiana Central	100	110	112	Phila. & Trenton, leased, 10	100	160 1/2	162
Conv. 7s, 1885 J&J	112			Columbus & Hocking Valley	50	125	125	Phila. Germ'n & Nor. P.sed, 12	50	\$69	
Vick & Mer.—1st M., end, 7s, 90 J&J	115	120		Columbus & Xenia, guar., 8	50	90	90	Phila. Wilmington & Balt.	50		
2d mort., end, 7s, 1890 F&A	104 1/2	105		Concord & Portsmouth, guar., 7	100	114	116	Phila. Wilmington Cincinnati & St. L.	50		
Wabash—1st M., 7s, 90 ex. F&A	104 1/2	105		Connecticut & Passumpsic	100	147 1/2	150	Pittsb. & Connellsville, leased	50	\$12 1/2	12 1/2
Mort., 7s, 1870-1905 J&J	103 1/2	104 1/2		Connecticut & Passumpsic	100	53	54	Pittsb. Titusville & Buffalo	50		
2d mort., 7s, ext. 1893, ex. M&N	104 1/2	105		Dayton & Michigan, guar., 3 1/2	50	123		do do pref.	100	120 1/2	120 1/2
Equipment, 7s, 1883 M&N	104 1/2	105		do do Pref., guar., 8 50	50	86	86 1/2	Pittsb. Ft. W. & Chic, guar., 7	100		
Consol. mort., 7s, 1907, con., ex. F	104 1/2	105		Delaware & Bound Brook	100	74	74	do Special, 7	100		
1st, St. L. div., 7s, 1889, ex. F&A	112	112		Delaware Lack. & Western	100	100		Pleasant Hill & De Soto	100		
Gt. West., Ill., 1st, 7s, 88 ex. F&A	104 1/2	105		Denver & Rio Grande	100	100		Portland Saco & Portland, P.sed 6	100		
do 2d, 7s, 93 ex. M&N	104 1/2	105		Det. Lansing & Northern, com	100	106	108	Portland Mt. Falls & Conway	100		
Q'ney & Tol., 1st, 7s, 90, ex. M&N	107	107 1/2		Dubuque & Sioux City	50	80	81	Providence & Worcester	100	116 1/2	118
Ill. & S. In., 1st, 6s, 82, ex. F&A	99 1/2	101		East Pennsylvania, leased	50	80	81	Rensselaer & Saratoga	100		
St. L. & C. N. (rest. & R.), 7s M&S	111 1/2	112		Eastern (Mass.)	100	50	52	Republican Valley	100		
do Om. Div., 1st, 7s, 1919 A&O	88			Eastern in N. H.	100	50	52	Richmond & Danville	100	72 1/2	73 1/2
do Clarin Br., 6s, 1919 F&A	118			Eel River	100	50	52	Richmond Fred. & P.	100	46	
do No. Mo., 1st M., 1895 J&J				Elmira & Williamsport	50	51		do do Guar., 7	100	118	
Wabash Fund. Int. Bds., 1907				Erie & Pittsburgh, guar., 7	50	123	126	Richmond & Petersburg	100	80	
Various 7s				Fitchburg	100	24	24 1/2	Rome Watertown & Ogdensb.	100	30	
Various 4 1/2-6s				Frankfort & Kokomo	50	35	35 1/2	Rutland	100	6 1/2	7
Warren (N.J.)—2d M., 7s, 1900	100	105		Georgia Railroad & Bank'g Co.	100	6		do do Pref., 7	100	29 1/2	29 1/2
Westch'r Phila.—Cons., 7s, 91 A&O	117			Grand River Valley, guar., 5	100	6		St. Joseph & Western	100	22 1/2	22 1/2
W. Jersey—Debtent, 6s, 1883 M&S				Green Bay & Minnesota	100	35	35 1/2	St. Louis Alton & Terre Haute	100	67	67
1st mort., 6s, 1896 J&J				Hannibal & St. Joseph	100	112 1/2	112 1/2	do do Pref., 7	100	27 1/2	27 1/2
Consol. mort., 7s, 1890 A&O	110	112		Harrisburg P. Mt. J. & L., guar., 7 50	100	31 1/2	31 1/2	Belleville & So. Ill., pref.	100		
West N. Ala.—1st M., 8s, 88 A&O				Highland (street), Boston	100	112 1/2	112 1/2	St. Louis I.M.N. & South, assen'd 100	100	57 1/2	57 1/2
2d mort., 8s, guar., 90 A&O				Houston & Texas Central	100	51 1/2	52	St. Louis & San Fran.	100	36 1/2	37
West. Md.—End., 1st, 6s, 90 J&J				Huntingdon & Broad Top	50	51 1/2	52	do do Pref.	100	49 1/2	50
1st mort., 6s, 1890 J&J				do do do Pref., 50	50	112 1/2	112 1/2	do 1st pref.	100	75	
2d mort., pref., 6s, 1895 J&J				Illinois Central	100	33 1/2	34	St. Paul & Duluth	100	30 1/2	30 1/2
End. 2d, Wash. Co., 6s, 1890 J&J				Indiana Bloomington & Western	50	109 1/2	109 1/2	do do Pref.	100	63	
3d, end, 6s, 1900 J&J				Indianapolis & Lafayette	50	52 1/2	53	Seaboard & Roanoke	100	95	
West Penn.—1st M., 6s, 93 A&O	105			International & Gt. Northern	100	51 1/2	52	do Guar.	100	95	
Pitts. Br., 1st M., 6s, 96 J&J	103			Iowa Falls & Sioux City	100	41 1/2	42 1/2	Shore Line (Conn.), leased, 8	100	100	101
W. & Weldon—S. F., 7s, g., 96 J&J	112	113		Jeff'r. Mad. & Ind'y. P.sed, 7	100	123	124	South Boston (street)	50	62 1/2	63
Winona & St. Pet.—1st M., 7s, 87 J&J	110 1/2			Joliet & Chicago, guar., 7	100	53	53 1/2	South Carolina	100	8	10
2d mort., 7s, 1907 M&N	114			Kansas City Ft. Scott & Guilf.	100	53	53 1/2	South Side	25		
Ex. 1 g., mort., 7s, g., 1916 J&J	60	65		do do do Pref.	100	83	85	Southwestern, Ga., guar., 7	100	10 1/2	11 1/2
Wis. Cent.—1st, 7s, coups. unfund.	59	60		Kansas City Lawrence & So.	100	117 1/2	120	Syracuse Binghamton & N. Y.	100	50	
2d series, new	59	60		Kansas & Nebraska	100	117 1/2	120	Summit Branch, Pa.	50	110	120
Wis. Valley—1st, 7s, 1909 J&J	108 1/2										



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CANAL STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
<b>CANAL BONDS.</b>			Pacific Mail S.S. Co. 100	42 1/4	42 3/4	<b>COAL &amp; MISCEL.</b>			Gould & Curry S. 100		
Albany & Chesapeake	99		Pullman Palace Car 100	114 1/2		<b>MINING STOCKS.</b>			Grant	100	
1st, 7s, 1909			St. Louis B'dge, 1st pref	108	72	American Coal	25		Grand Prize		
Chesapeake & Delaware			St. Louis Tunnel R.R.	193	95	Mountain Coal	10		Granville Gold Co.		112
1st mort, 6s, 86 J&J			St. Louis Transfer Co.	100	50	Buck Mountain Coal	50		Great Eastern		57
Chesapeake & Ohio			Sutro Tunnel	10	10 1/2	Butler Coal	25		Green Mountain	350	360
6s, 1870			Union Trust	100		Cameron Coal	10		Hale & Norcross	100	
Delaware Division			U. S. Trust Co.	100		Caribon Con. Min'g	10	3	Henry Tunnel Co.		
6s, 1878			U. S. Mort. Co. (N.Y.)	100		Cent. Arizona Min.	100	9 1/2	Horn Silver	1700	
Delaware & Hudson			West. Union Tel.	100	108 1/4	Climax Mining	10		Hukill	135	
7s, 1891	110		<b>EXPRESS STOCKS.</b>			Clinton Coal & Iron	10		Hussey		
1st ext., 1891			Adams	112	120	Colorado Coal & I.	100	29	Imperial	32	
7s, 1884	105	106 1/2	American	100	59 1/2	Consol. Coal of Md.	100	30	Independence	28	
Coup. 7s, 1894	112		United States	100	48	Cumberd Coal & I.	100		Julia	100	
Reg. 7s, 1894	111		Wells, Fargo & Co.	107	108	Deadwood Mining			Justice	100	
1st Pa. Dep. 7s, M&S	119		<b>GAS STOCKS.</b>			Excelsior W. & M. Co.	100		Kentuck		
do reg. 7s, M&S	118		Baltimore Gas	100		George's Crk C'l (Md.)			Kings Mountain		50
<b>James Riv. &amp; Kan.</b>			do certs.			Homestake Min'g	100	32	Kossuth	50	
1st mort., 6s			Consumers' Gas, Balt.			Leadville Mining	10		Lacrosse	31	
2d mort., 6s			People's Gas, Balt.			La Plata M'g & S. Co.	10		Lady Washington		
<b>Lehigh Navigation</b>			Poston Gaslight	780	785	Little Pittsbg Con.	100	6	Leadville Con.	50	
6s, reg., 1884	110		East Boston	25	29	Leads	30		Leopard	100	
R.R. 6s, reg., 97			South Boston	100	103	Mariposa L. & M. Call	100	1	Leviathan	5	55
Dev. 6s, reg., 77 J&D			Brookline, Mass.	100	102	do pref. 100			Little Chief	525	535
Consp. 6s, reg., 82 J&D			Cambridge, Mass.	100	133	Maryland Coal	100	18	Lucerne	10	15
do 6s, reg., 94 M&S	105	110	Chelsea, Mass.	100	75	Montauk Gas Coal	100		Martin White	75	
6s, ep. reg., 97 J&D	105		Dorchester, Mass.	100	78	New Central Coal	100		May Belle	15	
Cons. M., 1911 7s J&D	103 3/4		Jamaica P'n, Mass.	100	117	N. Y. & Middle Coal	25		McClinton		
<b>Louisville &amp; Portl.</b>			Lawrence, Mass.	100	132	N. Y. & Straits C. & I.	100		Memphis		
3d mort., 6s, 1881	100		Lowell	100	151	Ontario Sil. Min'g	100		Merriam Silver	10	
4th mort., 6s, 1886	106		Lynn, Mass.	100	79	Penn. Anthracite Coal	100	213	Mexican G. & Silv.	100	950
<b>Morris</b>			Mald. & Melrose	100	90	Pennsylvania Coal	50	95	Moose	60	
Boat'n reg., 85 A & O			Newton & Wat'n	100	114	Pilot Knob I. (St. L.)	100	15 1/2	Mono	275	
Pennsylvania			Salem, Mass.	100	105	Quicksilver Min'g	100	49	Mont Bross		
6s, coup., 1910	81 3/4		Brooklyn, L. I.	25	100	do pref.			Navajo	35	45
Schuylkill Nav.			Citizens', Brooklyn	20	65	St. Nicholas Coal	10	\$1	N. Y. & Colorado	140	250
1st M., 6s, 1897	94		Metropolitan, B'klyn.	50	60	San Juan Sil. Min.	100	\$3	Northern Belle	100	
2d M., 6s, 1907	60	63	Nassau, Brooklyn	25	55	S. Ralph Sil. Min.	100	\$5	Ophir Silver	100	863
Mort. 6s, ep., 95 J&J			People's, Brooklyn	35	38	do pref.		\$6	Original Keystone		
6s, imp., cp., 80 M&S			Williamsb'g, B'klyn	50	65	Shamokin Coal	25		Overman G. & S.	100	175
6s, bt & car, 1913 M&N			Charles'tn, S. C. Gas	25	18	Spring Mount. Coal	50	28 1/4	Phumas		
<b>Susquehanna</b>			Chicago G. & Coke	100	162	Stand'd Cons. G. M.	100	25 1/2	Phil. Sheridan		
6s, coup., 1918	J&J		Cincinnati G. & Coke	100	167 1/2	Westmoreland Coal	50		Rappahannock	31	
7s, coup., 1902	J&J		Hartford, Ct. G. L.	25	34	Wilkesb. Coal & I.	100		Raymond & Ely	100	
Union, 1st 6s, 83 M&N			Jersey C. & Holok'n	20	160	<b>BOSTON MINING STOCKS.</b>			St. Joseph Lead	10	
<b>CANAL STOCKS.</b>			People's, Jersey C.	55	60	Allonez	25	4	Savage Gold & Silv.	100	
Chesapeake & Del.	5		Louisville G. L.	114	115	Atlantic	25	18 1/2	Seaton consol.	100	
Del. & Hudson	100		Mobile Gas & Coke	8	70	Aztec	25	1 1/4	Segregated Belch'r	100	
Del. Div. leased	85		Central of N. Y.	50	65	Blue Hill (Me.)	10	4	Shamrock		
Lehigh Navigation	36	38	Hartem, N. Y.	50	77	Brusack's Antimony	5	24	Sierra Nevada Silv.	100	1250
Morris, guar.	100		Manhattan, N. Y.	50	188	Calumet & Hecla	25	22 1/2	Silver City	100	
do pf. guar. 100	100		Metropolitan, N. Y.	100	140	Catalpa Silver	10	143 1/4	Silver Cliff	100	475
Pennsylvania	50		Municipal	100	170	Central	25	39	Silver Hill	100	
Schuylkill Nav.	50		Mutual of N. Y.	100	72	Continental Silver	25	1 1/2	South Bodie		
do do do pref. 50	55	5 1/2	New York, N. Y.	100	102	Copper Falls	50	13 1/4	South Bulwer		
<b>MISCELLANEOUS BONDS.</b>			N. Orleans G. L.	100	90	Dana	25	60c.	Southern Star G. & S.	100	15
Amer'n S.S. Co. (Phil.)			Liberties, Phila.	25	5	Dawson Silver	20	5c.	South Hite		
6s, R. C., 1896	A & O		Washington, Phila.	25	74	Douglas (Me.)	5	37c.	Standard	2650	
Balt. Gas Light 6s	105 1/2		Portland, Me. G. L.	50	250	Duncan Silver	20	2 1/2	Tioga	100	6 1/2
Canton (Balt.)			St. Louis G. L.	100	100	Franklin Silver	25	38 1/2	Tip Top		
2 6s, g., 1901	J&J		Laclede, St. Louis	100	12	Humboldt	25	1 1/4	Trico		
Mort. 6s, g., 1904	J&J		Carondelet, St. Louis	50	74	Hungarian	25	50c.	Tuscarora		
Un. R.R., 1st, end, 6s			San Francisco G. L.	74	74 1/4	Huron	25	6 1/2	Union Consol.	100	2950
do 2d, end, 6s, g. M&N			<b>MANUFACTURING STOCKS.</b>			International Silver	20	50c.	Yellow Jacket	100	500
Consol. Coal			Am. B. H. S. M. (Pa.)	12 1/2		Manhattan	25	50c.	<b>BANK STOCKS.</b>		
1st M., 7s, 1885	J&J		Amory (N. H.)	100	118	Mesnard	25	1 1/2	Bank of Baltimore	100	126
1st conv., 6s, 97 J&J	105	110	Amoskeag (N. H.)	1000	1800	Minnesota	25	3 1/2	Bank of Commerce	25	16
Cambridge & P. 1st, 91	95	100	Androsco'g'n (Me.)	100	115	National	25	2 1/2	Chesapeake	25	
Mariposa Gold L. & M.	95	100	Appleton (Mass.)	1000	995	Occochee	25	39	Citizens	100	111
Cons. M., 7s, 85 J&J			Atlantic (Mass.)	100	141	Pewabic	25	21 1/2	Cons. & Farmers	100	30
Oreg. R. & N. 1st, 6s J&J	98 1/2	98 1/2	Bartlett (Mass.)	100	143	Phenix	50	3	Farmers' B'k of Md.	30	32
Pullman Palace Car			Bates (Me.)	100	174 1/2	Pontiac	25	1 1/4	Farmers' & Merch.	40	45
2d series, 8s, 81 M&N	102	104	Boott Cot. (Mass.)	1000	1935	Quincy	25	31 1/2	Farmers' & Planters	25	38
3d series, 8s, 87 F&A	112	112 1/2	Boston Co. (Mass.)	1000	1340	Ridge	25	6 1/2	First Nat. of Balt.	100	125
4th do 8s, 92 F&A	114	115	Boston Belting	100	150 1/2	Rockland	25	50c.	Franklin	12 1/2	6 1/2
Deb't n't re, 7s, 88 A & O	105	106	Bost. Duck (Mass.)	700	900	Silver Islet	25	29 1/2	German American	100	
Stgl, 7s, g., 1885 A & O			Cambria Iron (Pa.)	50	175	Star	25	1 1/4	Howard		
Putland Marble			Chicopee (Mass.)	100	147	Sullivan (Me.) Silver	10	8 1/2	Martin	100	32 1/2
7s, g., 1898	M&S		Cocheco (N. H.)	500	750	Wentworth	25	25c.	Mechanics	100	11 1/2
St. Charles Bridge	107 1/2	108 1/2	Collins Co. (Conn.)	10	8 1/4	<b>GOLD &amp; SILVER MINING STOCKS.</b>			Mercantile	100	120
St. L. Bridge & Tun.			Continental (Me.)	100	73	Alpha Consol G. & S.	100		National Exch'ge	100	110 1/2
1st, 7s, g., 1923 A & O	103	110	Doug's Axe (Mass.)	100	118	American Consol.			People's	25	19
Reconstruct. certs.	103	106	Dwight (Mass.)	500	650	American Flag			Second National	100	140
2d M., 7s, g., 1901 J&J			Everett (Mass.)	100	124	Amie			Third National	100	105
7s, g., 1886 M&S			Franklin (Me.)	100	97	Atlantic Copper			Union	75	76 1/2
Tun't n't r., 1st, 4, 9s, g			Great Falls (N. H.)	100	108	Bechtel			Western	20	28
<b>Spring Valley</b>			Hamilton (Mass.)	1000	1150	Belcher Silver	100		<b>Boston.</b>		
W. W., 1st, 1906 M&S	106		Hartf. Carpet (Ct.)	100	275	Belvidere			Atlas	100	149 1/2
Western Union Tel.	116 1/2		Hill (Me.)	100	97	Bella Isle			Blackstone	100	109 1/2
7s, coup., 1900 M&N	116 1/2		Holyoke W. Power	100	225	Belle & Edith			Blue Hill	100	100
Sterling 6s, 1900 M&S	104	107	Jackson (N. H.)	1000	1150	Best & Belcher	100	53 1/2	Boston Nat.	100	110
<b>MISCELLANEOUS STOCKS.</b>			Kearsarge	100	510	Bottall			Boylston	100	114
Amer. Dist. Tel.	25	9	Lacoma (Me.)	100	50	Bodie			Brighton (Nat.)	100	102 1/2
Amer. Mo. Tel. (Balt.)	25	45 1/2	Lawrence (Mass.)	1000	1625	Buckeye			Broadway	100	90
Atlan. & Pac. Tel.	100	45 1/2	Lowell Bleachery	200	235	Calaveras			Bunker Hill	100	104
Boston Land	10	8 1/2	Lowell Mach. Shop	500	800	Calumet B. H.	100	1 1/2	Central	100	104 1/2
Boston Water Power	10	8 1/2	Lyman M. (Mass.)	100	105	California	100	155	City	100	118 1/2
Brookline (Mass.)	10 1/2	3 1/2	Manchester (N. H.)	100	165	Calumet & Hecla			Columbian	100	142
Canton Co. (Balt.)	100	53	Mass. Cotton	1000	165	Cashier			Commerce	100	117 1/2
Cent. N. J. L'd Imp.	100	18	Merrimack (Mass.)	1000	1605	Chrysolite			Commonwealth	100	111 1/2
Cin. & Cov. B'dge pref.	150	275	Middlesex (Mass.)	100	230	Chrysolite			Continental	100	107 1/2
Equitable Tr. (N. Y.)	100	150	Nashua (N. H.)	500	700	Cleveland Gold	10		Eagle	100	113
Farmers' Loan & Trust			Naumkeag (Mass.)	100	107	Consol. North Slope			Exchange	100	134 1/2
Gold & Stock Tel.	25		N. E. Glass (Mass.)	375	76	Consol. Pacific			Everett	100	134 1/2
Louisville Bridge			Pacific (Mass.)	1000	2410	Consol. Virginia	100	300	Faneuil Hall	100	107
McKay Sew'g Mach.	10	32	Pepperell (Me.)	500	850	Confidence Silver	100	1 1/2	First National	100	188
Maverick Land	10	3 1/2	Salmon Falls (N. H.)	300	360	Crown Point			First Ward	100	100
Merc'ntile Tr. (N. Y.)	100	105	Sandwich Glass	800	50	Dahlonega			Fourth National	100	101
N. E. Mt. Secur. (Bost.)	105	107	Stark Mills (N. H.)	1000	1255	Durango			Freemans'	100	116 1/2
N. Hampshire Land	25	4	Tremont & S. (Mass.)	100	135	Eureka Consol.	100	15 1/2	Globe	100	110 1/2
N. Y. Life & Trust Co.	100	105	Thorndike (Mass.)	1000	925	Exchequer G. & S.	100		Hamilton	100	118 1/2
O. Dominion S.S. Co.	100		Union Mfg. (Md.)			Gold Placer			Hide & Leather	100	111
Oregon Ry. & N. Co.	100		Washington (Mass.)	100	90 1/2	Goodshaw			Howard	100	116

\* Price nominal; no late transactions. † The purchaser also pays accrued int. ‡ In London. § Quotation per share. ¶ Sale.

# GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

BANK STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.
Manufacturers'...	100	101½	102	<b>Montreal.</b>				Seventh Nat. ....	100	75	90	Mobile Mutual.....	70	50	55
Market.....	100	103	104	British N. America...	103	103½	104	Sixth Nat. ....	100	148	150	Planters' & Merch. Mut.	35	35	40
Market (Brighton) 100	130	135	136	Commerce.....	122	122½	123	Southwark Nat. ....	50	132	134	Stonewall.....	75	75	80
Massachusetts.....	250	111½	112	Dominion.....	100	100	101	Spring Garden .....	100	80	82	Wash'ton Fire & M. Co.	50	40	45
Maverick.....	100	200	202	Du Peuple.....	50	127	128	22d Ward.....	50	80	82	<b>New Orleans.</b>			
Mechanics (So. B.) 100	123	125	126	Eastern Townships 50	100	77½	78	Third Nat. ....	100	65	67	Crescent Mutual.....	105	105	108
Merchandise.....	100	103½	104½	Exchange.....	100	45	46	Union Nat. ....	50	85	87	Factors' and Traders'.	105	106	108
Metropolitan.....	100	141½	142	Federal.....	100	114½	116	Western Nat. ....	50	65	67	Germania.....	x53	55	58
Monument.....	100	110½	112	Hamilton.....	100	102½	103½	West Philadelphia 100	100	93	95	Hibernia.....	79	82	87
Mr. Vernon.....	100	107½	109	Hochelaga.....	100	98½	99	<b>Portland, Me.</b>				Home.....	94	97	100
North England.....	100	126½	128	Imperial.....	100	75	75½	Cumberland Nat. ....	40	56	57	Hope.....	31	31½	34
North America.....	100	110	110½	Jacques Cartier.....	100	99	99½	Canal Nat. ....	100	158	160	Lafayette.....	50	55	58
Old Boston.....	50	60	61	Maritime.....	100	90	92	Casco Nat. ....	100	148	149	Mechanics' Mutual.....	53	57	59
Pacific.....	100	111½	111½	Merchants'.....	100	140½	141½	First Nat. ....	100	111	112	Mechanics & Traders'.	103½	104½	105
People's.....	100	133	134	National.....	200	80½	81	Merchants' Nat. ....	75	146	148	New Orleans Ins. Ass'n	x32½	33½	34
Redemption.....	100	126	126½	Ontario.....	50	84	84½	Nat. Bank of Virginia 100	100	96	99	People's.....	x53½	55	58
Republic.....	100	105	105½	Quebec.....	100	50	50½	Planters' Nat. ....	100	125	126	Sun Mutual.....	x22	25	28
Revere.....	100	130½	131	Standard.....	100	82	82½	State Bank of Va. 100	100	101½	103	Teutonia.....	x103	105	108
Rockland.....	100	150	150½	Toronto.....	100	128½	132	<b>Richmond, Va.</b>				<b>New York.</b>			
Security.....	100	120	121	Union.....	100	76½	77	City Bank.....	25	23½	24	American.....	50	130	140
Shawmut.....	100	115	116	Ville Marie.....	100	x112	120	First Nat. ....	100	100	100	American Exch. ....	100	100	100
Shoe & Leather.....	100	116	117	<b>New Orleans.</b>				Merchants' Nat. ....	100	100	100	Bowery.....	25	180	180
State.....	100	120	121	Canal & Banking.....	100	x112	120	Nat. Bk of Virginia 100	100	96	99	Broadway.....	25	200	200
Suffolk.....	100	116	117	Citizens'.....	100	58	59	State Bank of Va. 100	100	101½	103	Brooklyn.....	17	182	200
Third Nat. ....	100	120	121	Germania Nat. ....	100	x96½	100	<b>St. Louis.</b>				City.....	20	190	190
Trust.....	100	105	106	Hibernia Nat. ....	100	x94	95	Bank of Commerce.....	100	325	325	Clinton.....	70	120	130
Tremont.....	100	117½	118	Louisiana Nat. ....	100	x94	95	Continental.....	100	185	185	Columbia.....	50	120	140
Union.....	100	144½	145½	Metropolitan.....	100	x90	95	Fourth National .....	100	70	80	Commercial.....	30	57	65
Washington.....	100	133	135	Mutual Nat. ....	100	x100	103	International.....	100	235	235	Continental.....	100	180	115
Webster.....	100	106½	107	New Orleans Nat. ....	100	x117	120	Mechanics.....	100	90	95	Eagle.....	40	190	190
<b>Brooklyn.</b>				People's.....	100	x45	47	Merchants' Old.....	100	89	89	Empire City.....	100	95	100
Atlantic (State).....	130	140	140	State Nat. ....	100	x82½	102	St. Louis National 100	100	102½	103	Exchange.....	30	104	110
Brooklyn.....	100	120	120	<b>New York.</b>				Third National .....	100	97	99	Farragut.....	50	120	120
First National.....	100	190	210	American.....	100	140	140	Valley National .....	100	100	100	Firemen's Trust.....	17	95	102
Fulton.....	90	100	100	American Exch. ....	100	114½	116	<b>San Francisco.</b>				Frank & Emp'um.....	10	100	100
City National.....	240	250	250	Bank & Br'kers A. 100	100	114½	116	Bank of California .....	x131½	132	132	German-American 100	145	145	145
Commercial.....	70	100	100	Broadway.....	25	101	101	First Nat. ....	100	107½	108	Globe.....	50	112	145
Long Island.....	98	100	100	Butchers & Drovers 25	100	115	115	Grangers' B'k of C. 100	100	100	100	Greenwich.....	25	250	250
Manufacturers'.....	96	100	100	Central National .....	100	132	132	Merchants' Exch. ....	100	112	112	Hamilton.....	100	65	75
Mechanics.....	180	185	185	Chas. National.....	100	132	132	Nat. Gold Bank & Tr. Co.	100	112	112	Hanover.....	15	130	135
Nassau.....	160	170	170	Chatham.....	25	110	110	Wells, Fargo & Co. ....	100	112	112	Hoffman.....	50	165	170
Brooklyn Trust.....	130	140	140	Chemical.....	100	205	205	<b>FIRE INSUR'CE</b>				Home.....	100	130	135
<b>Charleston.</b>				Citizens'.....	100	23	23	<b>Baltimore.</b>				Hope.....	100	130	135
B'k of Chas. (NEA) 100	88	90	90	Commerce.....	25	135	139	Associate Firemen's 5	6	7	7	Howard.....	50	60	60
First Nat. Chas. ....	100	95	95	Continental.....	100	114	114	Baltimore Fire Ins. 10	27	30	30	Importers & Trad. ....	50	92	100
People's National.....	92	100	100	Corn Exchange.....	100	114	114	Firemen's Insur'ce. 18	30	33	33	Irving.....	100	60	60
S. C. Loan & Tr. Co. 100	52	100	100	East River.....	25	175	175	Howard Fire.....	5	7	7	Jefferson.....	30	130	130
<b>Chicago.</b>				Eleventh Ward.....	25	393	393	Maryland Fire.....	10	4	4	Kings Co. (B'klyn) 20	170	170	170
Commercial Nat. ....	100	165	165	Fourth National.....	100	600	600	Merchants' Mutual 50	50	60	60	Lafayette (B'klyn) 50	110	120	120
Corn Exchange Nat. ....	100	140	140	Fulton.....	100	116½	117	National Fire.....	10	11½	13	Lamar.....	100	100	106
Fifth National.....	100	210	210	Manhattan.....	100	140	140	<b>Boston.</b>				Lenox.....	100	100	106
First National.....	100	100	100	Manuf. & Merch's 20	100	145	145	American F. & M. 100	138	142	142	Long Isl'd (B'klyn) 50	90	90	90
Hide and Leather.....	100	100	100	Marine.....	100	120	120	Boston.....	100	115	120	Lorillard.....	25	70	80
Home National.....	100	75	75	Market.....	100	120	120	Boylston.....	100	119	120	Manuf. & Builders 100	135	140	140
Merchants' Nat. ....	100	200	200	Mechanics.....	25	139	139	Commonwealth.....	100	119	120	Manhattan.....	100	135	140
Nat. B'k of Illinois 100	117	117	117	Mechanics' B. Ass'n 50	75	80	80	Dwelling House.....	100	76½	77	Mech. & Traders' ....	25	150	160
Northwestern Nat. 100	155	155	155	Mechanics & Tr. ....	25	102	102	Eliot.....	100	115	118	Mechanics' (B'klyn) 50	160	165	165
Union National.....	100	100	100	Mercantile.....	100	90	95	Euclid Hall.....	100	141½	142	Mercantile.....	50	75	85
Un. Stock Yds Nat. 100	155	155	155	Mercantile.....	100	90	95	Franklin.....	100	160	160	Mercantile.....	50	118	130
<b>Cincinnati.</b>				Mercantile.....	100	132	132	Manufacturers'.....	100	74	75	Montauk (B'klyn) 50	115	115	115
First National.....	195	200	200	Mercantile.....	100	132	132	Mass. Mutual.....	100	134	135	Nassau (B'klyn).....	50	160	160
Fourth National.....	145	150	150	Mercantile.....	100	132	132	Mechanics' Mutual.....	100	116½	117	National.....	37½	100	109
German Banking Co. 100	115	120	120	Mercantile.....	100	132	132	Mercantile F. & M. 100	138	138½	138½	New York City.....	35	150	165
Merchants' Nat. ....	115	120	120	Mercantile.....	100	132	132	N. Eng'd Mut. F. & M. 100	125	126	126	New York Fire.....	100	106	160
Nat. Lat. & Bk. of Conn. 150	125	130	130	Mercantile.....	100	132	132	North American.....	100	119½	121	Niagara.....	50	150	160
Second National.....	125	130	130	Mercantile.....	100	132	132	Prescott.....	100	120	123	North River.....	25	100	100
Third National.....	200	210	210	Mercantile.....	100	132	132	Rever.....	100	120	123	Pacific.....	25	200	200
<b>Cleveland.</b>				Mercantile.....	100	132	132	Shawmut.....	100	59½	60	Park.....	100	109	114
Citizens' S. & L. ....	500	400	414	Mercantile.....	100	132	132	Shoe & Leather.....	100	127	130	Peter Cooper.....	50	186	186
Commercial Nat. ....	100	120	125	Mercantile.....	100	132	132	Suffolk Mutual.....	100	127	130	People's.....	20	186	186
First Nat. ....	100	120	125	Mercantile.....	100	132	132	Washington.....	100	147	150	Phenix (B'klyn).....	50	120	125
Merchants' Nat. ....	100	120	125	Mercantile.....	100	132	132	<b>Cincinnati.</b>				Relief.....	50	120	125
National City.....	100	125	125	Mercantile.....	100	132	132	Cincinnati (new stock) 20	71	75	75	Republic.....	100	75	75
Ohio Nat. ....	100	90	100	Mercantile.....	100	132	132	Citizens'.....	25	137½	137½	Rutgers.....	100	155	155
Second Nat. ....	100	122	125	Mercantile.....	100	132	132	Commercial.....	20	100	100	Standard.....	50	60	60
<b>Hartford.</b>				Mercantile.....	100	132	132	Eagle.....	100	100	100	Star.....	50	125	125
Aetna Nat. ....	100	128	132	Mercantile.....	100	132	132	Enterprise.....	20	115	115	Sterling.....	100	102	108
American Nat. ....	50	68	70	Mercantile.....	100	132	132	Eureka.....	20	115	115	Stuyvesant.....	25	115	115
Charter Oak Nat. 100	130	135	135	Mercantile.....	100	132	132	Firemen's.....	20	130	130	Tradesmen's.....	25	100	100
City Nat. ....	100	100	102	Mercantile.....	100	132	132	Germania.....	20	100	101	United States.....	25	120	125
Connecticut River.....	50	36	38	Mercantile.....	100	132	132	Globe.....	20	95	100	Westchester.....	10	100	110
Fair & Mech. Nat. 100	122	125	125	Mercantile.....	100	132	132	Merchants & Manuf 20	140	140	140	Williamsburg City.....	50	200	210
First Nat. ....	100	117	120	Mercantile.....	100	132	132	Miami Valley.....	50	100	105	<b>Philadelphia.</b>			
Hartford Nat. ....	100	184	185	Mercantile.....	100	132	132	National.....	100	125	125	American Fire.....	100	297	297
Mercantile Nat. ....	100	135	140	Mercantile.....	100	132	132	Union.....	100	125	125	Fire Association.....	50	480	480
National Exchange 50	70	71	71	Mercantile.....	100	132	132	Washington.....	20	80	80	Franklin Fire.....	100	30	30
Phenix Nat. ....	100	166	170	Mercantile.....	100	132	132	Western.....	25	135	135	Delaware Mutual.....	25	50	50
State.....	100	110	112	Mercantile.....	100	132	132	<b>Hartford, Conn.</b>				Ins. Co. of N. Am'ca 100	33½	34	34
<b>Louisville.</b>				Mercantile.....	100	132	132	Aetna Fire.....	100	238	240	Ins. Co. of Pa 200	100		



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Single copies are sold at \$2 per copy.

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## ANNUAL REPORTS.

## Central Pacific Railroad.

(For the year ending December 31, 1879.)

In advance of the regular pamphlet report, we have the following from the returns made to POOR'S MANUAL:

Line of road—San Francisco, Cal., to Ogden, Utah. ....	883-06 miles.
Oregon Division: Roseville, Cal., to Redding, Cal. ....	152-22
Visalia Division: Lathrop, Cal., to Goshen, Cal. ....	146-08
San Jose Division: Niles, Cal., to San Jose, Cal. ....	17-54
Branches: { Alameda Station to Merioux. ....	
{ Oakland Wharf to Brooklyn. ....	14-65-330-49 "
{ Oakland Point to Masticks. ....	

Main line and branches now in operation. .... 1,213-55 "

The following railroads and parts of railroad lines are operated by the company under lease or contract, and their operating accounts are included in the accounts of the Central Pacific Railroad:

	Miles.		Miles.
Union Pacific. ....	5-00	Los Angeles & San Diego. ....	27-60
Southern Pacific. ....	550-25	Amador Branch. ....	27-20
Southern Pacific of Arizona. ....	182-81	Northern. ....	27-05
Sacramento & Placerville. ....	5-64	Berkeley Branch. ....	163-05
Stockton & Copperopolis. ....	49-00	Los Angeles & Independence. ....	16-83
California Pacific, including steamer ferry (26-25 m.). ....	141-69 miles.		

—total RR., 1,147-26 miles. This length, added to the lines owned, makes the total operating length 2,360-81 miles. Average for year, 2,229-68 miles.

Operations for year ending December 31, 1879—Trains run—passenger, 2,161,507; freight, 3,746,888—total, 5,908,395 miles. Total engine service, 7,203,591 miles.

Passengers carried, 6,842,107; carried one mile, 178,773,325; average rate, 2-96 cents. Freight moved, 1,864,335; moved one mile, 392,949,592 tons; average rate, 2-75 cents.

Earnings.	(1,941 Miles.)	Expenditures.
From passengers. ....	\$4,919,254	Operat'g expenses and
From freight. ....	10,934,573	rentals. ....
From mail and express. ....	625,848	Taxes and miscellane-
Miscellaneous. ....	673,487	ous. ....
Total (\$9,031-84 per mile). ....	\$17,153,163	Total. ....
		Net income. ....

Add receipts from land sales, &c., \$379,107; total net revenue, after rentals, &c., \$6,325,542. Payments: Interest on funded debt, \$3,667,885; sinking funds, \$538,500. Total, \$4,206,385. Balance, surplus for year, \$2,119,157.

Statement of earnings, expenses, &c., yearly, since commencement:

Miles operated.	Total gross earnings.	Operat'g exp'n's per ct.	Total net earnings.	Dividends paid on stock.
1873. 1,219 to 1,222	\$12,863,952 98	38-63	\$7,894,681 46	3 per cent.
1874. 1,219 to 1,213	13,611,630 63	38-71	8,342,898 76	5 "
1875. 1,287 to 1,309	15,165,081 93	44-41	9,177,882 09	10 "
1876. 1,425	16,996,216 30	46-23	9,136,004 73	8 "
1877. 1,783	16,471,144 11	52-80	8,696,726 35	8 "
1878. 1,941	17,530,858 55	50-47	8,744,730 92	" "
1879. 2,230	17,153,163 16	65-33	6,325,542 41	" "

Included in operating expenses for 1879 are rentals of leased lines and taxes, and in net earnings are \$379,107 receipts from land sales.

## GENERAL BALANCE DEC. 31, 1879.

Railroad and appur-		Capital stock. ....	\$54,273,500
tenances. ....	\$135,021,029	Funded debt. ....	57,030,000
Rolling stock. ....	8,030,468	Bills payable. ....	4,212,960
Real estate & build'gs	2,549,297	Other liabilities. ....	1,131,605
Materials and fuel. ....	2,232,428	Current accounts. ....	1,465,455
Stocks and bonds. ....	982,184	Profit and loss. ....	15,382,538
Bills receivable. ....	1,021,363	United States subsidy	
Accounts. ....	5,423,693	bonds. ....	27,855,680
Cash on hand. ....	540,966		
Sinking funds. ....	4,068,662		\$161,353,739
Other property and			
assets. ....	1,489,644		
	\$161,353,739		

## STATEMENT OF LAND SALES CENTRAL PACIFIC RR. CO.

	Acres	Purchase money.	Average per acre.
Prior to October 1, 1870	C. P. ....	\$295,065	\$2 31
	C. & O. ....	18,443	" "
October 1, 1870, to Dec. 31, 1872.	122,765	\$484,227	\$3 94
1873. ....	58,733	410,314	7 00
1874. ....	63,847	388,824	6 09
1875. ....	29,574	163,725	5 60
1876. ....	36,503	275,400	7 54
1877. ....	92,647	1,203,870	12 99
1878. ....	78,100	643,776	8 25
Total to December 31, 1878. ....	481,851	\$3,570,140	\$7 41
1879. ....	43,259	201,716	5 22

NOTE.—In the first column of figures fractions are omitted.

Amount of land bonds redeemed during 1879. ....	\$393,000
Amount in hands of land bond trust Jan. 1, 1880. ....	217,207
Amount of deferred payments on lands sold, including "old series" contracts, Jan. 1, 1880. ....	1,705,630

Since the close of the year the sales of land have increased very much, in consequence of a more favorable season and good crop prospects. The trustees advertised May 1, 1880, for the surrender of bonds for the \$350,000 then in hand.

## Missouri Pacific Railway.

(For the year ending Dec. 31, 1879.)

The following report is from POOR'S MANUAL:

Line of road—

St. Louis, Mo., to State Line of Kansas. ....	283-33 miles.
Branch line: Kirkwood, Mo., to Carondelet, Mo. ....	11-25 "

Total length of railroad owned. .... 294-58 miles.

Osage Valley & Southern Kansas RR.: Booneville	
to Tipton. ....	25-00
St. Louis & Lexington RR.: Lexington to Sedalia. ....	55-25
Missouri River RR.: Mo. State Line to Leaven-	
worth, Kan. ....	25-25
Leavenworth Atchison & N. W. RR.: Leavenworth	
to Atchison. ....	21-50-127-00 "

Total length of railroad owned and leased. .... 421-58 miles.

Rolling stock.—Locomotive engines, 107. Cars—passenger, 54; baggage, mail and express, 23; cabooses, 55; freight (box, 1,521; stock, 399; platform, 507), 2,427; officers', 2—total revenue cars, 2,506. Service cars, 14.

Operations for the year ending December 31, 1879.—Trains run—passenger, 686,640; freight, 1,954,902—total, 2,641,542. Total engine service, 2,732,412 miles. Passengers carried, 896,401; carried one mile, 40,020,233. Average fare, 2-5 cents. Freight moved, 1,893,657; moved one mile, 219,855,868 tons. Average rate 1-19 cents.

Earnings (421-58 miles.)	Expenditures.
Passengers. ....	\$1,000,080
Freight. ....	2,624,524
Mail and express. ....	195,217
Miscellaneous. ....	103,071
Total (\$9,300-46 p.m.). ....	\$3,922,893
	Total (\$5,074-15 p.m.). ....

Balance, net earnings (45-48 per cent.), \$1,783,734. Payments—interest on bonds, \$994,110; rental leased lines, \$145,694; other payments, \$23,728—total, \$1,163,532. Balance, surplus, \$620,201.

## GENERAL BALANCE DEC. 31, 1879.

Construct'n & equip't. ....	\$15,842,390	Capital stock. ....	\$800,000
Real estate, etc. ....	42,534	Funded debt (details in	
Stock and bonds. ....	603,523	investors' SUPPLE-	
Materials. ....	106,298	MENT). ....	15,123,000
Current accounts. ....	272,915	Sundry accounts. ....	333,653
Cash on hand. ....	1,291,329	Interest accrued. ....	342,316
	\$18,159,292	Profit and loss. ....	1,560,322
			\$18,159,292

**Louisville New Albany & Chicago.***(For the year ending December 31, 1879.)*

The following from POOR'S MANUAL includes about the sum total of all the information that has been given to the public about this company in the past five years.

Line of road—New Albany, Ind., to Michigan City, Ind., 288.26 miles.

Operations for year ending Dec. 31, 1879—Passengers carried, 169,236; carried one mile, 5,339,395. Freight moved, 415,998 tons; moved one mile, 38,893,672 tons. Earnings, \$696,631. Operating expenses, \$596,657. Net earnings, \$99,974; paid toward the floating debt, \$96,045.

Financial statement Dec. 31, 1879—Capital stock, \$3,000,000; bills payable, \$24,134; other liabilities, \$33,222—total, \$3,055,356. Per contra: Cost of railroad and equipment, \$3,000,000; current account, \$52,854; cash on hand, \$2,502.

**GENERAL INVESTMENT NEWS.**

**Boston & Albany.**—The directors of the Boston & Albany Railroad have bought the Athol Road of Willis Phelps, agent of its directors, paying between \$442,000 and \$443,000 in cash, according to the bargain agreed on by both corporations.

**Boston & New York Air Line.**—This railroad company give notice of their intention to pay off their 7 per cent bonds at 105 and interest, in accordance with the terms of the mortgage. They propose issuing, in place of the present bonds, a five per cent bond.

**Boston Water Power Co.**—Mr. Henry M. Whitney has begun a suit against this company upon a note from the company for \$50,000 and upon the first mortgage bonds of the company to the amount of \$800,000. The *Boston Transcript* says: "Mr. Whitney is one of the directors of the company, and in this capacity represents the stockholders. It may therefore be presumed that his suit is not to adversely affect the company's interest. The forcing of the Water Power Company into bankruptcy would only give the bondholders equal claim with Mr. Whitney's bonds upon the property, and all the bonds would have priority of Mr. Whitney's personal notes. It appears that Mr. Whitney, for himself and others in interest, desired to purchase the remainder of the company's land between Beacon Street and Commonwealth Avenue—about 350,000 feet unfilled—at \$1 50 and \$2 per foot, or \$650,000, paying therefor in bonds of the company. The trustees said that all bondholders must be treated alike, and that they would sell the land for overdue coupons. Mr. Whitney then proceeded to make arrangements to purchase the coupons by offering his Water Power bonds therefor. Some parties are so situated that they cannot make the exchange, and negotiations are now going on to secure these coupons, but how Mr. Whitney's suit can help the matter it is difficult to perceive, though some believe it is a coercive measure to effect some ulterior purpose not now clearly visible.

"If this land sale is effected, the company will be able to redeem its coupons of five years past, and with some minor assets now in the trustees' hands reduce the company's debt to the face of the bonds—\$2,158,000—and still all the land adjoining the new park proper would remain with the company. It is thought by the friends of the company that if Mr. Whitney does not conclude his purchase, the land can be sold in the fall for about the same amount in cash. If the company can sell two-fifths of its remaining land at the price per foot Mr. Whitney offers, the process would cancel all the indebtedness and leave three-fifths of the land remaining after the Whitney sale for the stockholders."

**Buchanan County, Mo.**—A despatch from St. Joseph, Mo., states that an alternative mandamus has been served upon the Buchanan County Court, ordering the justices to make a levy and cause to be collected the taxes, according to law, to pay the judgments of the bondholders of the St. Louis & St. Joseph Railroad. On July 31 the County Court decided to make a levy for the purpose of meeting the several writs of mandamus issued by the United States Court against them. The bonded indebtedness of the city and county is now about \$600,000. The Court made a levy for the portion for which the writs of mandamus were issued, amounting to about \$200,000. The county tax is about a dollar and thirty cents for one hundred dollars. The additional levy will be about eleven cents. The taxable wealth of the county is about thirteen millions.

**Chicago Milwaukee & St. Paul.**—The St. Paul *Pioneer Press* has the following regarding the new extensions of the Milwaukee & St. Paul:

"The Milwaukee & St. Paul Railroad Company are making tremendous strides in every direction this year. Their lines are being extended in Wisconsin, Illinois, Iowa, Minnesota and Dakota, and by the close of the year they will have built and equipped in these States and the Territory over 400 miles of new road. Their greatest exploits are being done in Dakota, where they have 1,200 men at work, and where, by the close of the season, they will have built over 300 miles of new road in this Territory. The Hastings & Dakota Road is being extended from the Dakota boundary line at Big Stone City due west for 100 miles to the James River, striking it about 100 miles south of the Northern Pacific Railroad. By the 1st of August thirty miles of this track will be down; the balance by November. Beyond the James River, towards the Black Hills, there have been no surveys made although exploring parties have penetrated some distance west; and until the country is carefully examined by competent engineers, it is uncertain in which direction the road will go west. Twelve miles west of Big Stone a branch line called the Whetstone Branch is being built

up in a northwesterly direction up the Whetstone River. It will extend for thirty miles this season, and stop at a point ten miles due west of Brown's Valley, which latter place lies between Big Lake and Lake Traverse. This line is evidently heading for the Northern Pacific Railroad at the crossing of the James River. Another line is being built on its western side, directly towards Jamestown, on the Northern Pacific.

"Forty miles of this north and south extension will be completed by November next. The grading on the Flandreau line from Flandreau to Sioux Falls, forty miles in length, is finished with the exception of a slight amount of work in some heavy cuts, and will probably be ironed this year, though this will not be fully decided upon until some time later in the season. The line west of Flandreau, known as the Southern Minnesota Division, is being pushed towards the Black Hills, and will reach the Vermillion River, forty-five miles west of Flandreau, early in the fall. Three-fourths of the grading is done already, and track-laying will follow as soon as the road-bed is ready. The Black Hills extension of their Iowa & Dakota line, which was built to Mitchell last fall, is likewise being pushed, and cars will be running as far as the Missouri this fall. Mitchell is at or near the James River in Southern Dakota, and a large force of men are scattered along the route between there and the Missouri. The road reaches the Missouri by way of American Creek, and goes out on the west side by American Crow Creek. Beyond this the surveyors have penetrated some seventy miles towards the Black Hills, to a point near the 100th meridian, where they were stopped by the Sioux Indians. Negotiations with the savages for the right of way through their territory are now pending. The company has just completed a short line in the southeastern part of the State to connect the line which runs from Sioux City to Sioux Falls with their line to Yankton. It is called the Elk Point cut-off, and is six miles in length. In Iowa they are building ten miles of road from Rock Valley to Eden in Minnesota. The company is building what is known as the Hastings & Dakota cut-off, which runs from Minneapolis to Benton, a distance of thirty miles. Three hundred men and 150 teams are now at work. The line will come into Minneapolis by way of the St. Paul Minneapolis & Manitoba, or the Minneapolis & St. Louis Road from Cedar Lake. Grading will be finished by Oct. 1, and iron laid within thirty days after. In addition to this, the company are constructing a double-track short line between Minneapolis and St. Paul, spanning the Mississippi River at Meeker's Island with one of the most magnificent double-track railroad bridges in the country, 143 feet above the water. This line will be completed by Sept. 1, or before. In Illinois they are extending their newly-acquired Chicago & Pacific Road from Byron to Lanark, a distance of twenty-seven miles. In Wisconsin they are building from Janesville to Beloit, fourteen miles, and from Monroe to Gratiot, twenty-two miles.

"The various extensions, therefore, foot up as follows:

"In Dakota—Ortonville to the James River, 100 miles; James River extension, 40 miles; Whetstone branch, 30 miles; Mitchell to Missouri River, 65 miles; Southern Minnesota extension, 45 miles; Elk Point cut-off, 6 miles; Flandreau to Sioux Falls, 40 miles. In Iowa—Rock Valley to Eden, 10 miles. In Wisconsin—Janesville to Beloit, 14 miles; Monroe to Gratiot, 22 miles. In Minnesota—Minneapolis to Benton, 30 miles; Minneapolis to St. Paul, 10 miles. Total, 415 miles. When the 1st of next January comes around the company will have between 3,500 and 4,000 miles of main track. It has now in use 360 locomotives, with new ones almost daily arriving, and passenger and freight cars almost without number."

**Chicago & Northwestern.**—A press despatch reports that the Black Hills extension of the Chicago & Northwestern Railroad is now completed from Tracy, Minn., to within eighty miles of Fort Pierre on the Mississippi River, and will be ready to the latter point by November 1. The distance from Tracy to Fort Pierre is 255 miles. Track is now being laid at the rate of one and a-half miles a day. The new line has been constructed in the most substantial manner and is laid throughout with steel rails. With the completion of this extension the company will have a continuous air line from Chicago to the upper Missouri River of 783 miles in length. To reach the Black Hills the company will have to construct only 160 miles more road from Fort Pierre. The company has commenced the construction of a line from Milwaukee to Madison.

**Chicago Pekin & Southwestern.**—In the case of the Farmers' Loan & Trust Company against the Chicago Pekin & Southwestern Railroad Company, the petition of the railroad company for an order on the Receiver to pay the interest due August 1, 1880, on the first mortgage bonds, was referred to the Master, with directions to report a statement, by months, of the gross earnings and expenses of the road since September 10, 1879, to August 1, 1880; also, the disbursements by the Receiver, the cash on hand, the available assets, the estimated expenses for the coming year, and to investigate the equity of certain claims against the company.

**Denver & Rio Grande.**—Denver South Park & Pacific.—A despatch from Denver, Col., Aug. 1, says: "The joint track of the Denver & South Park and Denver & Rio Grande Railroads was completed into Leadville yesterday, and both companies began running regular through trains to-day. Their track is also completed and opened for business to Hortense, 12 miles from Buena Vista, on the Gunnison extension."

**Grand Trunk of Canada.**—This company offers in London a new issue of £1,000,000 perpetual 5 per cent debenture stock at 105. Payment is to be made: £10 per share on application; £30 on allotment or by September 1; £50 on March 31, 1881,



and £15 on July 1, 1881. Interest will be allowed on the instalments from date of payment. Scrip will be issued on allotment, to be exchanged for the stock at time of final payment. This issue will not increase the capital of the company, as its proceeds are to be used to pay off the following preference securities:

International Bridge, bonds now being paid.....	£43,200
Montreal & Champlain bonds, now being paid.....	102,800
Montreal Seminary debentures, now being paid.....	20,548
Sundry land mortgages, now being paid.....	37,824
Atlantic & St. Lawrence, Portland City bonds, now being paid.....	161,700
British American Land Co. annuities, due Jan. 1, 1881.....	20,548
Atlantic & St. Lawrence 2d mort. bonds, due April 1, 1881.....	309,900
First equipment mortgage bonds, due April 15, 1881.....	16,100
Atlantic & St. Lawrence 3d mort. bonds, due May 1, 1881.....	147,300
Montreal & Champlain bonds, due July 1, 1881.....	164,400
International Bridge bonds, balance, due July 1, 1881.....	23,680
<b>Total.....</b>	<b>£1,048,000</b>

**Manhattan Elevated, &c.**—The conference of arbitrators appointed to determine the claims of the respective elevated railroad companies in the proposed consolidation of their interests was held on Thursday. The three Presidents of trust companies (who, it is reported, are to receive \$10,000 each for their services)—Messrs. Rolston, Spalding and Stewart—were present at 3:30 P. M. The New York Elevated Road was represented by Mr. Cyrus W. Field, Vice-President Cowing, George Forrest, David Dows and Josiah M. Fiske. D. D. Field and ex-Lieutenant-Governor Dorshheimer acted as counsel. The Metropolitan interests were looked after by General Horace Porter, Jose F. Navarro, Messrs. Stone, Cartwright, Polk, Winslow and Guilford. Documentary evidence was presented on both sides showing the earnings of the east and west sidelines, the cost of their construction and the opinions of experts as to the capacity of each branch to earn money in the future based upon the most recent returns and upon personal examination of the property. No oral arguments were heard, and an adjournment was had till Friday, with the probability that several days will elapse before the arguments are concluded and the decision rendered.

**Mining Company Decision.**—Judge Donohue, in Supreme Court Chambers, yesterday granted a motion for a permanent Receiver in the suit brought by Attorney General Ward in the name of the people of the State for the dissolution of the New Philadelphia Mining Company. The company, after organizing with a capital stock of \$1,500,000, divided into shares of \$10 each, paid the entire stock to William G. Smith for mining property in Nye County, Nevada. Smith gave back 65,000 shares as a working capital, of which 20,000 shares were sold at \$1 25 per share and 15,000 shares at \$2 per share. It was claimed that a fraud was committed upon the company in the valuation of the mining property. Following is Judge Donohue's decision: "The first and most important question in this case is, has the capital been paid in in cash or by the purchase of the land? It is not sufficient to say that the course adopted here is that usually adopted; that is no argument. It is clear that when the property was purchased the return of a fraction of the stock was a part of the arrangement, and that the price at which it was sold is evidence of what the parties thought the stock worth, which is \$1 50 for a \$10 share, and that that is the proportionate value of the property. Such an interpretation of the statute I cannot agree to, and must on that ground grant the motion."

Leon Abbett for the Attorney General, John E. Parsons for defendants.—*N. Y. World, August 3.*

**Mobile & Ohio.**—The Board of Directors of the Mobile & Ohio Railroad Company, at a regular meeting held in New York, August 4, directed the payment of interest at the rate of 7 per cent on its first preferred income and sinking fund debentures, payable 3½ per cent on the first day of September, 1880, the transfer books to close on the 21st day of August instant, and 3½ per cent on the first day of February, 1881, the transfer books to close on the 21st day of January, 1881; also the payment of interest at the rate of one per cent on its second preferred income and sinking fund debentures, payable on the first day of December, 1880, the transfer books to close on the first day of November prox. The foregoing interest is ordered to be paid in conformity with the provisions of the deed of trust dated May 1, 1879, which in effect requires that after the termination of each fiscal year (June 30), the company shall ascertain the net earnings and apply them in the order therein stated to the payment of interest, &c.

The following is the statement which was presented, showing the receipts and expenses for the year ending June 30, 1880, and the appropriation of the net earnings:

Gross receipts for the year ending June 30, 1880.....	\$2,284,615 69
Gross expenses for the year ending June 30, 1880 (644).....	1,459,649 88
<b>Net earnings.....</b>	<b>\$824,966 81</b>
Interest on (\$7,000,000) first mortgage 6 per cent bonds, due and paid December 1, 1879, and June 1, 1880.....	420,000 00
<b>Balance.....</b>	<b>\$404,966 81</b>
<b>Appropriated as follows:</b>	
3½ per cent on (\$5,300,000) first preferred income and sinking fund debentures, payable September 1, 1880.....	\$185,500
3½ per cent on (\$5,300,000) first preferred income and sinking fund debentures, payable February 1, 1881.....	185,500
1 per cent on (\$1,850,000) second preferred income and sinking fund debentures, payable December 1, 1880.....	18,500— 389,500 00
<b>Surplus to credit of the earnings for 1880-81.....</b>	<b>\$15,466 81</b>

The circular of Mr. W. Butler Duncan, President, says that: "In addition to thorough maintenance and repairs, there have been made during the year 1879-80 important additions to the

permanent property and structures of the road, including fire-proof additions to the company's shops at Whistler, Ala., and Jackson, Tenn., a new and commodious wharf at Mobile and a new hotel at Rives Station; the substitution of 4,000 tons steel rails for iron (= 45 miles); the equipment has been improved and added to by the purchase of two new engines and the construction of seventy-five freight cars; the cost of all of which is included in 'gross expenses.'"

**New York & New England.**—This company's official statement for June gives the following:

Passenger earnings.....	1880. 1879.
Freight.....	\$58,494 \$58,494
Miscellaneous.....	91,749 91,749
<b>Total.....</b>	<b>\$103,490 \$103,490</b>
Expenses.....	40,486 40,486
<b>Total.....</b>	<b>\$219,890 \$169,116</b>
Net earnings.....	136,782 137,742
Taxes, interest and rents.....	\$83,108 \$83,108
Construction, improvement and equipment.....	\$19,070 \$19,070
<b>Excess of expenditures.....</b>	<b>\$100,817—\$119,887</b>

**New York Pennsylvania & Ohio (late Atlantic & Great Western).**—The gross actual earnings for the month of May, published in London, amount to \$346,644, against \$317,143 for corresponding period last year. The net earnings, after deducting all charges, rents, &c., amount to \$19,313, against a deficit of \$105,137, making a net surplus of \$401,501 for the five months, against a deficit of \$166,180 for the same period last year.

**Ohio & Mississippi.**—The substance of the order entered in the United States Court at Indianapolis, in the suit of William King *et al.*, vs. The Ohio & Mississippi Railroad Company, has already been given in the CHRONICLE. The text of the order is reported as follows:

An application having been made for the appointment of a separate Receiver for the Springfield Division of the Ohio & Mississippi Railroad Company, the Court overrules the application and declines to appoint a separate Receiver, being of the opinion that it is to the interest of all parties concerned that the main line and the Springfield Division should be operated by one Receiver. But in view of the report which has been made to the Court by the Hon. James H. Howe, the Special Commissioner appointed to examine the line of the road of the Springfield Division, the Court orders and directs that the Receiver, out of any funds in his hands which may remain after paying the necessary expenses for operating and the repairs of that road of which he has charge, shall use enough of the same to place the Springfield Division absolutely and as speedily as possible in a safe condition for the transit and safety of passengers, and make such repairs as may be necessary to accomplish that object of the Receiver. And the Receiver, by his council, having applied for an order to pay the July interest due on the first mortgage of the main line, he is hereby directed, subject to this order in relation to the Springfield Division, as soon as the same can be done, to pay the coupons which fall due on the first mortgage of the main line; and the Receiver is hereby directed to pay on the 1st of November of the present year the interest which may hereafter fall due during this year upon the coupons of the bonds of the second mortgage of the main line and on the bonds of the mortgage of the Springfield Division; and thereafter, as fast as funds shall accumulate in his hands to enable him so to do, he is directed to pay first the coupons and bonds of the Springfield Division which heretofore have fallen due, and then the coupons which have heretofore first fallen due, and are unpaid, of the bonds of the second mortgage on the main line, and so on from time to time as funds may accumulate in his hands, and which may enable him to make payments on past-due coupons after paying all current coupons when due, and which may hereafter mature, on any of the bonds of the main line and the Springfield Division, and which payment he is hereby directed to make on the said coupons as they mature.

**Paris & Danville.**—July 30th, at Springfield, Ill., payment was made for the Paris & Danville Road, which was purchased a few months ago by a syndicate, \$2,600,000 of bonds and coupons of the road being surrendered in payment.

**Rutland.**—The annual meeting was held at Rutland, July 29. The annual report showed, in the trial balance of debit and credit an aggregate of \$9,448,858, and the statement of receipts and expenditures balanced at \$887,422. The report also shows that \$1,289,500 of \$1,500,000 first mortgage bonds have been stamped down to 6 per cent, leaving outstanding, bearing 8 per cent interest, \$210,500. There are several suits pending against the company, a determination of which may be expected during the year. The following resolution was passed:

*Voted*, That the stockholders approve the suggestion in regard to the funding of the floating debt, and that the directors are requested to take such necessary measures, as in their judgment the interests of the corporation require, to carry into effect a plan for the liquidation of the floating debt as speedily as possible.

With a view to ascertaining whether the Rutland Railroad Company is not entitled to an increase of rent, the following resolution was adopted:

*Resolved*, That the President or Treasurer be requested, with as little delay as possible, to examine the books and vouchers of the lessors of the Rutland Railroad Company as provided in the lease, with a view to ascertaining whether the Rutland Railroad is entitled to an increase in the rental above the minimum of \$258,000.

Subscription lists for the bonds were open during the meeting, and at 6 o'clock the subscriptions for the first mortgage bonds amounted to \$184,500; for the 5 per cents, to \$313,500. The amounts of these bonds on hand, according to the directors' report, were \$154,900 and \$253,500 respectively.

**St. Paul Minneapolis & Manitoba.**—This company has just awarded the contract for the construction of a branch line to Osseo. This is the first portion of 100 miles of road up the west bank of the Mississippi River which the company proposes to build.

**South Carolina Railroad.**—Chief-Justice Waite and Judge Bond, in the case of Calvin Claffin and others, against the South Carolina Railroad Company, hold, in their opinion:

First—That all the hypothecated first mortgage bonds are good.

Second—That all the second mortgage bonds, including the hypothecated bonds, are good.

Third—That the non-mortgage bonds are not entitled to the benefit of the lien of the second mortgage, and are an unsecured claim against the company.

Fourth—That the first mortgage coupons held by the syndicate were purchased by them, not redeemed, and are entitled to the benefits of the mortgage.

Fifth—That the injunction previously granted shall continue in force.

**South Pacific Railroad (Cal.)**—A despatch from Benson, Arizona, August 4, says: "The track of the South Pacific Railroad is laid seventeen miles east of this place. The grading is complete beyond Dragoon Summit. An average of eighty-five cars of railroad material goes to the front daily. Track-laying will go on at the rate of two miles per day after reaching Dragoon Summit."

**Wabash St. Louis & Pacific.**—The following is a statement issued of earnings of the Wabash St. Louis & Pacific Railway, and an estimate of the probable net profits during the year 1880:

Gross earnings January 1 to July 14, 1880.....	\$5,727,726
Gross earnings January 1 to July 14, 1879.....	3,920,266
Increase, 46 per cent.....	\$1,807,460
Towards this increase the Chicago & Paducah contributed.....	\$69,000
Eel River.....	90,833
Omaha extension (one and a-half months, estimated) 344,268—	504,101
Actual gain on old roads.....	\$1,303,359
The gross earnings of the two lines in 1879 were.....	\$8,224,565
Operating expenses (68 per cent).....	5,599,788
Net earnings in 1879.....	\$2,624,777
Gross earnings in 1879.....	8,224,565
Add estimated increase, based upon earnings of six and a-half months in 1880 (46 per cent).....	3,783,299
Total.....	\$12,007,864
Add estimated earnings of Chicago & Strawn and Quincy Mo. & Pacific, six months.....	470,000
Estimated gross earnings 1880.....	\$12,477,864
Expenses, estimated on the basis of 1879, 68 per cent.....	8,484,947
Estimated net earnings.....	\$3,992,917
Deduct interest, rentals and other fixed charges estimated at.....	3,200,000
Estimated surplus.....	\$792,917
—or more than 3½ per cent on \$20,000,000 preferred stock.	

—The articles of consolidation between this company and the Chicago & Strawn have been filed in the Secretary of State's office at Springfield, Ill. The agreement provides that the Wabash Company shall issue \$4,500,000 of 5 per cent thirty-year bonds, to be secured on the property of the Chicago & Strawn road.

**Union Pacific.**—The following statement for the month of May is published.

	Earnings.	Expenses.	Net Earn'gs.
Union Pacific Division.....	\$1,302,566	\$641,822	\$660,744
Union Division branches.....	301,226	154,182	147,044
Kansas Division.....	554,201	298,047	256,154
Kansas branches.....	59,842	58,303	1,539

Total.....\$2,217,835 \$1,152,344 \$1,065,491

**Utah Western.**—Notice is given to the bondholders of this company that the trustees for the mortgage bondholders have taken proceedings to foreclose the mortgage. An agreement to bid in the property for the bondholders and appoint a trustee for that purpose has been signed by a large majority of the bondholders. Those who have not yet signed the agreement can do so by applying at the office of the Union Trust Company of New York, and can deposit their bonds.

—The New York, New England & Western Investment Company, financial agents, 31 and 33 Pine Street, are now offering \$1,500,000 of the first mortgage bonds of the Wheeling & Lake Erie Railroad. These are gold bonds running 30 years, with interest at 6 per cent, payable semi-annually in New York, and are offered at 95. The prospectus states that this line from Wheeling, W. Va., to Toledo, O., makes the shortest line from Toledo and Sandusky to New York by 54 miles, to Philadelphia by 60 miles and to Baltimore by 55 miles. It is also said to be 70 miles shorter than by the Baltimore & Ohio road from Wheeling to Toledo and Detroit.

—The attention of investors is called to the first mortgage 7 per cent gold bonds of the Fort Madison & Northwestern Railway Company, due 1905, advertised in our columns to-day. Messrs. James M. Drake & Co., the bankers, are now offering \$700,000 of the above bonds at 95 and accrued interest, with a bonus of 20 per cent on the par value of each bond in full-paid stock of the company.

—Messrs. Hatch & Foote give notice in our advertising columns that the price of the Nevada Central Railroad Company's first mortgage bonds has been advanced to par and interest. We understand that over half of the amount offered has already been disposed of.

—Attention is called to the dividend notice of the Chicago & Alton Railroad Company in our columns to-day. This company pays 3½ per cent on September 4, 1880, at the office of Messrs. Jesup, Paton & Co. in this city. Transfer books close Aug. 24.

—The usual and regular monthly dividend of 50c. per share has been declared by the Ontario Silver Mining Company for July, payable at Wells, Fargo & Co's on the 16th inst. This makes the 58th dividend declared by the Ontario.

—Attention is called to the 36th semi-annual dividend of three per cent on the share capital of the Illinois Central Railroad Company, payable Sept. 1, 1880. Transfer books close Aug. 13 at 2 p. m.

## The Commercial Times.

### COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 6, 1880.

General trade is more active, and the prospects of the future are regarded with favor. It seems to be believed that although prices of some staples are low, yet, taken altogether, values are on a sound basis. It is also very probable that at moderate prices the export demand for breadstuffs will continue very large. There is, therefore, for these and other reasons, a very cheerful feeling in business and manufacturing circles.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

	1880.	1880.	1879.
	July 1.	Aug. 1.	Aug. 1.
Pork.....	bbis. 54,467	45,574	101,140
Beef.....	tes. and bbis. 4,977	4,357	461
Lard.....	tes. 62,630	62,801	127,169
Tobacco, foreign.....	bales. 27,817	25,909	18,301
Tobacco, domestic.....	hlds. 37,128	41,643	43,592
Coffee, Rio.....	bags. 135,050	116,281	69,085
Coffee, other.....	bags. 88,608	82,242	50,000
Coffee, Java, &c.....	mats. 194,000	183,441	60,321
Sugar.....	hhd. 139,315	129,193	89,384
Sugar.....	boxes. 9,665	10,074	29,144
Sugar.....	bags, &c. 987,400	941,516	623,000
Melao.....	hhd. 6,289	6,516	4,513
Molasses, foreign.....	hhd. 4,592	1,902	10,255
Molasses, domestic.....	bbis. 3,500	2,500	8,000
Hides.....	No. 253,800	273,100	138,500
Cotton.....	bales. 129,089	97,015	92,516
Rosin.....	bbis. 22,575	37,028	30,031
Spirits turpentine.....	bbis. 135	1,289	3,979
Tar.....	bbis. 406	42	1,594
Rice, E. I.....	bags. 6,440	4,500	8,970
Rice, domestic.....	bbis. and tes. 912	1,270	840
Linseed.....	bags. 38,125	38,564	7,193
Saltpetre.....	bags. 14,700	11,500	12,308
Jute.....	bales. 3,137	4,930	3,417
Jute butts.....	bales. 64,650	62,162	27,749
Manila hemp.....	bales. 28,586	29,900	22,826

Provisions have latterly been dull and more or less irregular.

Certainly the tone and general feeling is not so firm or buoyant as of late. To-day mess pork was sold on the spot at \$14 60, with the quoted range at \$14 40@14 50; for future delivery, August, September and October were quoted at \$14@14 30. Beef was about steady and small sales of family mess were quoted at \$11 50; city extra India mess quoted at \$16. Bacon sold in a small way at 7-95c. for long and short clear together and 7½c. for long clear. Cut meats were generally steady and in fair sale. Butter and cheese have latterly been in better sale at rather full rates. Tallow closed at 6½c., firm.

In naval stores a very moderate trade has been reported, but owing to the concentration of supplies and the limited lots thrown on the market, prices are very well sustained; spirits turpentine, 29½c.; strained to good strained rosins, \$1 42½@ \$1 47½. Petroleum in better sale toward the close, and refined was advanced by the bids of 8½c.; crude certificates were quite firm and closed at 95c. bid. American and Scotch pig irons were again in demand and firm, with the supplies of the better grades somewhat reduced. Ingot copper was more active; about seven million lbs. Lake were sold for August, September and October delivery at 19c.; closing at 19½c.

A very good business has been reported in groceries during the past week, and all values have been well and firmly sustained. To-day Rio coffee was advanced to 15½c. for fair cargoes, and 13½@16½c. for jobbing lots. Mild grades were firm at 19@23c. for Java, and 14@18c. for Maracaibo. Rice has sold in a jobbing way at 6½@7½c. for Carolina, and 5½@6c. for Rangoon. Molasses firm and sparingly offered at 37c. for 50-test Cuba refining. Raw sugars firm and fairly active at 7¼@7½c. for fair to good refining Cuba, and 8¼@8 5-16c. for centrifugal. Refined grades were again in demand at 9¼@9½c. for standard "A," and 10½@10¾c. for hards.

Kentucky tobacco has been more active, mainly to shippers. The sales for the week are 950 hds., of which 900 were for export, leaving only 50 for home consumption. Prices are steady, with lugs quoted at 4@5½c., and leaf, 6@13c. The movement in seed leaf was much restricted—in fact, was little more than of a retail character. The sales for the week are limited to 733 cases, as follows: 100 cases 1879 crop, Pennsylvania, 17c.; 158 cases 1879 crop, Ohio, 7¼@8c., private terms; 200 cases 1879 crop, New England, 10@14c.; 200 cases 1878 crop, State, private terms; 50 cases 1878 crop, Pennsylvania, 11c.; 25 cases 1879 crop, Wis., private terms. Spanish tobacco has met with a fair inquiry, and sales are 650 bales Havana at 82c. @ \$1 15.

Ocean freights closed weak, dull and irregular. The advance in values generally, but especially in breadstuffs, checked the demand for room. The engagements to-day were: Grain to Liverpool, steam, 9@8¼@8½d.; cheese, 45s.; bacon, 30@35s.; cotton, ¼@9-32d.; there were no other engagements of note; grain to Cork for orders, 6s. ½d per qr.; do. to the Continent, 6s. 1½d.; do. to the Bristol Channel, 5s. 4½d. Refined petroleum to Bremen, 4s.; crude do. to Cetté, 5s.; do. in cases, to Gibraltar for orders, 28c.; if Levant, 29c.; if Constantinople, 30c.



## COTTON.

FRIDAY, P. M., August 6, 1880.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Aug. 6), the total receipts have reached 8,982 bales, against 10,859 bales last week, 13,148 bales the previous week and 10,691 bales three weeks since, making the total receipts since the 1st of September, 1879, 4,830,884 bales, against 4,440,101 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 459,783 bales. The details of the receipts for each day of this week (as per telegraph) are as follows:

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
New Orleans...	36	397	28	169	241	154	1,025
Mobile.....	36	51	44	28	8	30	197
Charleston...	145	165	30	250	93	315	998
Port Royal, &c.	.....	.....	.....	.....	.....	.....	.....
Savannah.....	51	66	53	162	106	117	555
Brunswick, &c.	.....	.....	.....	.....	.....	32	32
Galveston.....	143	85	162	15	.....	58	463
Indianola, &c.	.....	.....	.....	.....	.....	3	3
Tennessee, &c.	50	468	1,935	94	633	743	3,943
Florida.....	.....	.....	.....	.....	.....	3	3
Wilmington...	1	37	39	24	7	1	109
Moreh'd City, &c.	.....	.....	.....	.....	.....	2	2
Norfolk.....	222	250	103	449	195	172	1,391
City Point, &c.	.....	.....	.....	.....	.....	261	261
Totals this week	684	1,519	2,394	1,191	1,303	1,891	8,982

For comparison, we continue our usual table showing this week's total receipts and the totals for the corresponding weeks of the four previous years:

Receipts this wk at—	1880.	1879.	1878.	1877.	1876.
New Orleans.....	1,025	464	638	760	1,513
Mobile.....	197	113	211	80	222
Charleston.....	998	30	354	156	458
Port Royal, &c.	.....	.....	.....	99	466
Savannah.....	555	34	249	203	613
Galveston.....	463	1,953	333	233	317
Indianola, &c.	3	360	.....	5	.....
Tennessee, &c.	3,975	929	225	232	443
Florida.....	3	1	13	.....	.....
North Carolina.....	111	26	611	189	156
Norfolk.....	1,391	133	187	119	1,660
City Point, &c.	261	2	243	26	23
Total this week...	8,982	3,945	3,069	2,102	5,371
Total since Sept. 1.	4,899,884	4,440,101	4,263,159	3,990,930	4,092,594

The exports for the week ending this evening reach a total of 33,436 bales, of which 25,015 were to Great Britain, 5,902 to France and 2,519 to rest of the Continent, while the stocks as made up this evening are now 170,873 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

Week ending Aug. 6.	EXPORTED TO—			Total this Week.	Same Week 1879.	STOCK.	
	Great Britain.	France.	Continent.			1880.	1879.
N. Orleans	11,692	2,481	1,393	15,566	3,734	39,361	2,522
Mobile.....	.....	.....	.....	.....	.....	4,175	1,056
Charl't'n	.....	.....	.....	.....	.....	1,929	82
Savannah	.....	.....	.....	.....	.....	4,293	1,384
Galv'n	.....	.....	.....	.....	.....	2,375	3,256
N. York	10,412	3,421	676	14,509	8,906	91,153	80,647
Norfolk.....	.....	.....	.....	.....	.....	4,832	1,602
Other*	2,911	.....	450	3,361	217	22,750	14,000
Tot. this week..	25,015	5,902	2,519	33,436	12,857	170,873	104,549
Tot. since Sept. 1.	2574,877	384,177	854,285	3,813,339	3,397,324	.....	.....

\*The exports this week under the head of "other ports" include, from Baltimore, 350 bales to Continent; from Boston, 2,211 bales to Liverpool; from Philadelphia, 700 bales to Liverpool and 100 to Continent.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 20,579 bales, while the stocks to-night are 66,324 bales more than they were at this time a year ago.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

AUG. 6, AT—	On Shipboard, not cleared—for				Total.	Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.		
New Orleans.....	None.	7,519	102	16	7,637	31,724
Mobile.....	None.	None.	None.	None.	None.	4,175
Charleston.....	None.	None.	None.	75	75	1,854
Savannah.....	None.	None.	None.	300	300	3,993
Galveston.....	554	None.	None.	None.	554	1,821
New York.....	.....	.....	Not received.	.....	.....	.....
Other ports.....	1,500	None.	None.	None.	1,500	26,082
Total.....	2,054	7,519	102	391	10,066	69,654

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to July 30, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1879.	1878.	Great Britain.	France.	Other Foreign.	Total.	
N. Orleans	1483,862	1172,914	893,115	264,020	254,494	1411,629	56,002
Mobile.	353,582	362,061	84,189	10,143	17,355	111,687	4,493
Char'n	483,133	514,521	154,040	20,625	170,109	344,774	1,971
Sav'h	727,361	705,932	185,152	18,950	219,990	424,092	4,271
Galv'n	472,847	563,575	221,905	23,831	49,679	295,415	2,994
N. York	214,027	147,616	471,678	38,050	92,978	602,706	102,112
Florida	20,141	56,435	.....	.....	.....	.....	.....
N. Car.	103,356	135,125	23,863	1,177	10,447	35,487	904
Norfolk	733,739	559,692	245,904	1,479	8,912	256,295	5,283
Other..	298,854	218,285	270,016	.....	27,802	297,818	20,000
This yr.	4,890,902	.....	2,549,862	378,275	851,766	3,779,903	198,030
Last year.....	4,436,156	2,051,802	414,074	918,591	333,467	122,100	.....

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

The market has been variable and unsettled in the past week. The leading influences in futures have been the weather reports from the South. There was some depression on Saturday and Monday, in the absence of foreign advices, and with better weather in the Mississippi Valley and Texas. But on Tuesday and Wednesday the tendency was improved, owing to the general rains at the South and the increased reports and apprehensions of vermin. On Wednesday afternoon the following report came from Washington, and caused a portion of the advance of that day to be lost: "Reports received here from the cotton regions of the South state that there has been rain enough to keep the cotton generally in a fine growing condition, but considerable damage has been done in some localities by rust and caterpillars. In many sections the rust is worse than the worm. The general condition of the crop throughout the South is good, and it is not believed that the damage by rust and worms will materially affect the yield, which is estimated to equal that of any year since the war. The average condition in the different States is about equal to that reported by the Department of Agriculture for the month of July." On Thursday there was a firmer opening, in sympathy with the Liverpool report, but the cessation of rains in the Mississippi Valley and the non-confirmation of vermin reports prompted free sales by the bulls to realize, and the result was a decline in the later dealings. To-day there was very little change, but rather more steadiness on a limited business. Spots have met with but a limited demand, whether for export or home consumption, and prices were nominally unchanged. The close was quiet at 11 9-16c. for middling uplands.

The total sales for forward delivery for the week are 217,300 bales, including — free on board. For immediate delivery the total sales foot up this week 3,885 bales, including 1,213 for export, 2,676 for consumption, — for speculation, and — in transit. Of the above, — bales were to arrive. The following are the official quotations and sales for each day of the past week:

July 31 to Aug. 6.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. & B.	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8
Strict Ord.	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8
Good Ord.	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8
Str. G'd Ord.	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8
Low Midd'g	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8
Str. L/w Mid	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8
Middling..	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8
Good Mid.	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Str. G'd Mid	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8
Midd'g Fair	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Fair.....	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8
STAINED.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Good Ordinary.....	71 1/8	71 1/8	71 1/8	71 1/8	71 1/8	71 1/8	71 1/8	71 1/8	71 1/8
Strict Good Ordinary.....	51 1/8	51 1/8	51 1/8	51 1/8	51 1/8	51 1/8	51 1/8	51 1/8	51 1/8
Low Middling.....	95 1/8	95 1/8	95 1/8	95 1/8	95 1/8	95 1/8	95 1/8	95 1/8	95 1/8
Middling.....	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8

## MARKET AND SALES.

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.				FUTURES.	
	Ex- port.	Con- sump.	Spec- u'ln	Trans- it.	Sales.	Deliv- eries.
Sat. — Quiet and steady	.....	534	.....	.....	534	29,400
Mon. — Dull	.....	236	.....	.....	236	31,900
Tues. — Easier	.....	412	767	.....	1,179	26,000
Wed. — Quiet and steady	.....	328	.....	.....	328	47,300
Thurs. Dull and easier	.....	500	312	.....	812	52,600
Fri. — Quiet	.....	300	499	.....	799	30,100
Total	1,212	2,676	.....	.....	3,998	217,200

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In this statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales:

Market, Prices and Sales of FUTURES.	Time of the—		DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.												Total Sales and Range.
	Market.	Closing.	August.	September.	October.	November.	December.	January.	February.	March.	April.				
Saturday, July 31— Sales, total. Prices paid (range). Closing, bid and asked.	Earlier.	Dull.	8.400 11.41@11.46 11.40-11.42	12.000 10.86@10.88 10.86-10.87	4.000 10.56@10.57 10.56-10.57	600 10.45@10.47 10.44-10.46	2.700 10.45@10.47 10.45-10.47	700 10.53@10.54 10.53-10.55	700 10.66@10.68 10.67-10.69	— — —	300 10.94@10.96 10.44-11.42	29.400 10.45@11.46 10.44-11.42			
Monday, Aug. 2— Sales, total. Prices paid (range). Closing, bid and asked.	Earlier.	Steady.	12.300 11.35@11.41 11.37—	9.000 10.82@10.87 10.84—	3.100 10.52@10.55 10.51-10.55	2.300 10.40@10.43 10.42-10.43	4.000 10.42@10.43 10.42-10.44	1.000 10.52@10.52 10.51-10.52	— — —	100 10.75-10.78	— — —	31.800 10.40@11.41 10.42-11.37			
Tuesday, Aug. 3— Sales, total. Prices paid (range). Closing, bid and asked.	Firmer.	Steady.	7.700 11.35@11.40 11.38-11.40	10.000 10.82@10.87 10.80-10.87	3.700 10.56@10.56 10.56-10.57	1.000 10.43@10.45 10.46-10.46	2.000 10.43@10.46 10.45-10.47	1.100 10.55@10.55 10.55-10.56	300 10.67@10.69 10.69-10.71	100 10.81-10.82 10.82-10.84	100 10.93- —	26.000 10.43@11.40 10.45-11.40			
Wednesday, Aug. 4— Sales, total. Prices paid (range). Closing, bid and asked.	Higher.	Barely stfy.	9.900 11.37@11.48 11.44-11.45	14.800 10.86@10.95 10.92-10.93	12.100 10.66@10.66 10.63-10.64	2.200 10.46@10.55 10.52-10.53	4.400 10.47@10.54 10.52-10.54	1.300 10.56@10.65 10.63-10.65	1.000 10.73@10.78 10.75-10.77	1.600 10.85@10.92	— — —	47.300 10.46@11.48 10.52-11.45			
Thursday, Aug. 5— Sales, total. Prices paid (range). Closing, bid and asked.	Lower.	Barely stfy.	9.700 11.37@11.48 11.38—	25.200 10.86@10.96 10.86-10.87	8.200 10.66@10.66 10.66-10.67	4.200 10.45@10.54 10.46-10.46	3.600 10.47@10.54 10.46-10.47	700 10.56@10.65 10.55-10.56	700 10.72@10.76 10.67-10.69	300 11.00- —	52.600 10.43@11.48 10.45-11.38				
Friday, Aug. 6— Sales, total. Prices paid (range). Closing, bid and asked.	Firmer.	Steady.	4.900 11.38@11.41 11.39-11.40	12.400 10.85@10.88 10.87-10.88	7.900 10.56@10.59 10.57-10.59	500 10.45@10.46 10.46-10.47	3.300 10.45@10.48 10.47-10.48	600 10.55@10.58 10.57-10.58	— — —	500 10.83@10.85 10.84-10.86	— — —	30.100 10.45@11.41 10.46-11.40			
Total sales this week.			52.900	83.400	39.000	10.800	20.000	5.400	2.700	2.300	700	217.200			
Sales since Sept. 1.			3,620,800	1,028,600	622,700	268,900	250,200	54,100	16,000	5,800	800	32,358,300			

\* This total also includes sales in—

Sept., 1879, for Sept. ....	759,600	Sept.-March, for March. ....	3,730,200
Sept.-Oct., for Oct. ....	1,489,100	Sept.-April, for April. ....	2,875,400
Sept.-Nov., for Nov. ....	1,002,600	Sept.-May, for May. ....	3,473,700
Sept.-Dec., for Dec. ....	1,688,100	Sept.-June, for June. ....	3,350,300
Sept.-Jan., for Jan. ....	3,686,400	Sept.-July, for July. ....	2,289,000
Sept.-Feb., for Feb. ....	2,437,000		

Transferable Orders—Saturday, 11:45; Monday, 11:40; Tuesday, 11:40; Wednesday, 11:45; Thursday, 11:40; Friday, 11:40.  
Short Notices for August—Saturday, 11:35@11:36; Monday, 11:30@11:31; Tuesday, 11:41.

The following exchanges have been made during the week:  
-59 pd. to exch. 500 Sept. for Aug. | -52 pd. to exch. 100 Sept. for Aug.  
-58 pd. to exch. 200 Sept. for Aug.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Aug. 6), we add the item of exports from the United States, including in it the exports of Friday only.

Stock at Liverpool.....bales	1880.	1879.	1878.	1877.
Stock at London.....	716,000	503,000	599,000	918,000
	55,900	52,300	13,750	36,000
Total Great Britain stock	771,900	555,300	612,750	954,000
Stock at Havre.....	78,800	106,000	140,500	221,750
Stock at Marseilles.....	7,230	2,000	8,000	7,000
Stock at Barcelona.....	59,100	27,100	33,000	64,000
Stock at Hamburg.....	2,900	3,500	7,750	14,000
Stock at Bremen.....	38,800	26,400	34,250	73,250
Stock at Amsterdam.....	16,600	30,000	44,750	43,750
Stock at Rotterdam.....	2,980	400	9,000	10,750
Stock at Antwerp.....	981	1,000	6,500	7,750
Stock at other continental ports.	26,800	6,200	18,000	13,250

Total continental ports.... 234,191 202,600 301,750 455,500

Total European stocks.....	1,006,091	757,900	914,500	1,409,500
India cotton afloat for Europe.	191,000	300,000	229,000	294,000
Amer'n cotton afloat for Europe.	103,000	42,000	49,000	58,000
Egypt, Brazil, &c., afloat for Europe.	13,000	7,000	7,000	15,000
Stock in United States ports ..	170,873	104,549	65,020	149,612
Stock in U. S. interior ports ..	23,005	6,758	4,380	11,148
United States exports to-day ..	6,000	.....	2,000	4,000

Total visible supply.....1,512,969 1,218,207 1,270,900 1,941,260

Of the above, the totals of American and other descriptions are as follows:

American—				
Liverpool stock.....	481,000	369,000	482,000	593,000
Continental stocks.....	128,000	154,000	275,000	366,500
American afloat for Europe.....	103,000	42,000	49,000	58,000
United States stock.....	170,873	104,549	65,020	149,612
United States interior stocks ..	23,005	6,758	4,380	11,148
United States exports to-day ..	6,000	.....	2,000	4,000

Total American.....911,878 676,307 877,400 1,182,260

East Indian, Brazil, &c.—

Liverpool stock.....	235,000	134,000	117,000	325,000
London stock.....	55,900	52,300	13,750	36,000
Continental stocks.....	106,191	48,600	26,750	89,000
India afloat for Europe.....	191,000	300,000	229,000	294,000
Egypt, Brazil, &c., afloat.....	13,000	7,000	7,000	15,000

Total East India, &c.....601,091 541,900 393,500 759,000

Total American.....911,878 676,307 877,400 1,182,260

Total visible supply.....1,512,969 1,218,207 1,270,900 1,941,260

Price Mid. Up., Liverpool.....6 1/2 6 1/2 6 1/2 6 1/2

The above figures indicate an increase in the cotton in sight to-night of 294,762 bales as compared with the same date of 1879, an increase of 242,069 bales as compared with the corresponding date of 1878, and a decrease of 429,291 bales as compared with 1877.

In the preceding visible supply table we have heretofore only included the interior stocks at the 7 original interior towns. As we did not have the record of the new interior towns for the four years, we could not make a comparison in any other way. That difficulty no longer exists, and we therefore make the following comparison, which includes the stocks at the 19 towns given weekly in our table of interior stocks instead of only the old 7 towns. We shall continue this double statement for a time but finally shall simply substitute the 19 towns for the 7 towns in the preceding table.

American—				
Liverpool stock.....bales	481,000	369,000	482,000	593,000
Continental stocks.....	128,000	154,000	275,000	366,500
American afloat to Europe.....	103,000	42,000	49,000	58,000
United States stock.....	170,873	104,549	65,020	149,612
United States interior stocks ..	41,507	13,049	8,346	21,574
United States exports to-day ..	6,000	.....	2,000	4,000

Total American.....930,380 682,598 881,366 1,192,686

East Indian, Brazil, &c.—

Liverpool stock.....	235,000	134,000	117,000	325,000
London stock.....	55,900	52,300	13,750	36,000
Continental stocks.....	106,191	48,600	26,750	89,000
India afloat for Europe.....	191,000	300,000	229,000	294,000
Egypt, Brazil, &c., afloat.....	13,000	7,000	7,000	15,000

Total East India, &c.....601,091 541,900 393,500 759,000

Total American.....930,380 682,598 881,366 1,192,686

Total visible supply.....1,531,471 1,224,498 1,274,866 1,951,686

These figures indicate an increase in the cotton in sight to-night of 306,973 bales as compared with the same date of 1879, an increase of 256,615 bales as compared with the corresponding date of 1878, and a decrease of 420,215 bales as compared with 1877.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1879—is set out in detail in the following statement:

	Week ending Aug. 6, '80.			Week ending Aug. 8, '79.		
	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Augusta, Ga.....	137	351	3,956	36	36	1,844
Columbia, Ga.....	43	353	2,351	33	—	868
Macon, Ga.....	—	—	1,244	—	17	266
Montgomery, Ala.	21	284	1,814	16	416	687
Selma, Ala.....	20	50	608	7	3	186
Memphis, Tenn..	755	2,941	10,307	75	75	1,900
Nashville, Tenn..	75	455	2,725	40	29	1,007
Total, old ports.	1,051	4,434	23,005	207	576	6,758
Dallas, Texas ..	46	92	7	1	1	—
Jefferson, Tex ..	8	18	20	10	10	167
Shreveport, La ..	62	88	335	83	—	200
Vicksburg, Miss.	38	53	19	—	—	15
Columbus, Miss.	—	—	90	—	—	12
Eufaula, Ala.....	1	1	1,000	—	—	129
Griffin, Ga.....	—	—	593	4	—	29
Atlanta, Ga.....	—	—	7,574	25	112	400
Rome, Ga.....	243	159	1,284	—	—	159
Charlotte, N. C ..	55	139	1,002	—	—	298
St. Louis, Mo.....	272	4,076	5,389	184	463	3,193
Cincinnati, O.....	1,084	1,924	2,989	21	257	1,708
Total, new ports	1,809	6,550	18,986	484	1,032	6,291
Total, all.....	2,860	10,984	41,507	691	1,608	13,049

\* This year's figures estimated.



The above totals show that the old interior stocks have decreased during the week 3,383 bales, and are to-night 16,247 bales more than at the same period last year. The receipts at the same towns have been 841 bales more than the same week last year.

**RECEIPTS FROM THE PLANTATIONS.**—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations, of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.			Stock at Interior Ports			Rec'pts from Plant'ns.		
	1878.	1879.	1880.	1878.	1879.	1880.	1878.	1879.	1880.
May 21.....	19,732	16,678	26,514	48,305	51,429	161,455	9,604	8,853	11,812
" 28.....	18,230	17,113	23,764	39,025	42,196	143,241	10,940	7,882	5,550
June 4.....	12,360	11,089	23,674	34,154	37,570	130,635	7,509	6,461	11,095
" 11.....	11,231	6,612	18,580	29,315	32,429	115,038	6,392	1,471	2,983
" 18.....	10,721	7,188	19,870	23,287	26,906	96,190	4,983	4,065	1,022
" 25.....	6,879	6,293	23,511	21,240	25,223	81,172	4,832	2,210	8,456
July 2.....	5,949	3,637	17,057	19,675	22,388	75,103	4,384	802	10,988
" 9.....	5,287	3,032	14,070	18,033	20,691	71,950	3,645	1,335	10,917
" 16.....	3,762	2,809	10,691	15,494	15,528	66,168	1,243	—	4,930
" 23.....	4,096	3,272	13,148	12,527	14,410	56,692	1,119	1,154	3,612
" 30.....	3,671	2,503	10,859	11,005	13,966	49,631	2,149	2,059	3,828
Aug. 6.....	3,066	3,945	8,982	8,946	13,049	41,507	410	3,028	858

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879-80 were 4,934,096 bales; in 1878-79 were 4,440,832 bales; in 1877-78 were 4,255,023 bales.

2. That, although the receipts at the out ports the past week were 8,982 bales, the actual movement from plantations was only 858 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 3,028 bales and for 1878 they were 410 bales.

**WEATHER REPORTS BY TELEGRAPH.**—There has been too much rain the past week in many sections, consequently the reports of caterpillars are more pronounced, and there is danger of their doing much harm in the Gulf States and in the Mississippi Valley, if we do not have hot and dry weather soon.

**Galveston, Texas.**—We have had rain (a shower) on one day the past week, the rainfall reaching six hundredths of an inch. The thermometer has ranged from 70 to 90, averaging 81. Picking is progressing finely. The crop is developing promisingly. The probability is that in nearly every section of the State more cotton will be made than can be picked, although some localities report damage from excessive rain and caterpillars. The rainfall for the month of July is two inches and forty-eight hundredths. Received eleven bales of new cotton this week, making twenty bales thus far.

**Indianola, Texas.**—There have been drizzles on three days of the week, the rainfall reaching five hundredths of an inch. Average thermometer 81, highest 95 and lowest 67. Crops good, but there are increased rumors about caterpillars. No serious damage has been done yet, whatever the future may bring. Picking is progressing finely. During July the rainfall reached three inches and seventy-six hundredths.

**Corpus Christi, Texas.**—We have had one shower during the week, with a rainfall of four hundredths of an inch. The thermometer has averaged 78, ranging from 59 to 93. Picking beginning. The crops could hardly be more promising. There was a rainfall during the month of July of three and thirty-nine hundredths inches.

**Dallas, Texas.**—Rain (welcome showers) has fallen on two days the past week, the rainfall reaching forty-five hundredths of an inch. Average thermometer 78, highest 93 and lowest 59. The crop in this section is now regarded as almost safe, for there is now more cotton than can be picked. Competition for labor is running up the rate of wages, and farmers are sending abroad to secure pickers. The rainfall for July is two and fifty hundredths inches.

**Brenham, Texas.**—There have been showers at this point on two days, with a rainfall of fifty hundredths of an inch. The thermometer has averaged 79, the highest being 93 and the lowest 59. We are having too much rain, although no serious damage has been done, but caterpillar reports are increasing. Prospects marvelously good, if we can have continuous dry weather for a while. Rainfall for July six inches.

**New Orleans, Louisiana.**—It has rained the past week on four days, the rainfall reaching two inches and sixty-four hundredths. The thermometer has averaged 79. The rainfall for the month of July is eleven and twenty-two hundredths inches.

**Shreveport, Louisiana.**—The first three days of the past week were cloudy and rainy, but the last four have been cool and fair. A steady north wind has dried the ground very rapidly. Average thermometer 72, highest 86 and lowest 58. The rainfall is half an inch.

**Vicksburg, Mississippi.**—Telegram not received.

**Columbus, Mississippi.**—The days have been warm, but the nights have been cold during the past week, with rain on two

days to a depth of four and sixty-eight hundredths inches. The thermometer has averaged 83, the highest being 84 and the lowest 77. Caterpillars have appeared, although the injury done is as yet limited; but great damage is feared from the boll worm and caterpillar if the rains continue.

**Little Rock, Arkansas.**—Telegram not received.

**Nashville, Tennessee.**—It has rained during the week on four days, the rainfall reaching forty-eight hundredths of an inch. The thermometer has averaged 76, the highest being 91 and the lowest 62. It has been warm during the daytime, but too cold at night.

**Memphis, Tennessee.**—Rain has fallen during the past week on three days, the rainfall reaching fifteen hundredths of an inch. Average thermometer 75, highest 95 and lowest 59. Two degrees colder in the country. The weather has been too cold, causing superfluous growth. There is some rust and shedding of forms. Much damage is feared from the boll worm, although no serious injury has yet been inflicted.

**Mobile, Alabama.**—It has been showery four days of the week, the rainfall reaching two inches and two hundredths. Average thermometer 78, highest 91 and lowest 71. The crop is developing promisingly. No great damage is reported from caterpillars as yet. The rainfall for July is four inches and fifty-two hundredths.

**Montgomery, Alabama.**—We have had rain on three days the past week, the rainfall reaching two inches and fifty-one hundredths. The thermometer has ranged from 69 to 91, averaging 79. We are having too much rain, and much damage is feared by rot and increased number of caterpillars in many localities. The rain interrupts poisoning.

**Selma, Alabama.**—The earlier part of the past week the weather was clear and pleasant, but the latter portion has been warm, sultry and wet. We are having too much rain. The crop is developing promisingly, but caterpillars are reported everywhere, and great injury is undoubtedly being done where they are not poisoned.

**Madison, Florida.**—We are having too much rain. The thermometer has remained at 74 throughout the week. Caterpillars have appeared, but the injury done is as yet limited. Rust is developing and bolls are dropping badly.

**Macon, Georgia.**—Rain has fallen during the week on four days, to a depth of two inches and eighty-four hundredths. The thermometer has averaged 78. We are having too much rain. During the month of July the rainfall was five inches and forty-two hundredths.

**Columbus, Georgia.**—It has rained every day of the past week, the rainfall reaching five inches and twenty six hundredths. The thermometer has ranged from 70 to 84, averaging 77. The rainfall for the month of July is one inch and sixty-nine hundredths.

**Savannah, Georgia.**—It has rained on five days, the rainfall reaching forty hundredths of an inch, and the rest of the week has been cloudy. The thermometer has averaged 80, the highest being 92 and the lowest 72.

**Augusta, Georgia.**—The earlier part of the week the weather was clear and pleasant, but the latter part was rainy, with rain on three days, heavy and general. Crop is developing promisingly and accounts are good. Thermometer: highest 92, lowest 71, average 79. Rainfall during the week two inches and twenty hundredths; for the month of July five inches and ninety-eight hundredths.

**Charleston, South Carolina.**—It has been showery two days of the past week, with a rainfall of nineteen hundredths of an inch. Average thermometer 81, highest 88 and lowest 73.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock August: 5, 1880, and August 7, 1879.

	Aug. 5, '80.	Aug. 7, '79.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark .. 8 7	11 10
Memphis.....	Above low-water mark .. 10 10	10 3
Nashville.....	Above low-water mark .. 1 7	1 2
Shreveport.....	Above low-water mark .. 16 7	1 8
Vicksburg.....	Above low-water mark .. 20 6	16 1

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**GUNNY BAGS, BAGGING, &C.**—Bagging has continued to be taken quite freely, and there is further inquiry reported. Prices are very steady, and holders will not accept less than full figures, preferring to hold the goods rather than shade the present prices, which are 10@10½c. for 1¼ lbs., 10½@11c. for 2 lbs. and 11½c. for 2¼ lbs. Butts have not changed, and but little business has been done. Prices are still firmly held, and we do not hear of anything that can be had below 2½@3¼c., as to quality, while some dealers are not willing to accept these figures.

**NEW ALABAMA COTTON.**—The first bale of new cotton was received August 2 at Montgomery, and was sold to Messrs. Hall & Scott for 14½ cents per pound. By them it was shipped to Messrs. Lehman Brothers, of this city, and was sold here, Aug. 5th, by Messrs. John H. Draper & Co., auctioneers, to Zerega & Co. for 13 cents per pound.

**COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.**—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since Sept. 1 has been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1879.	1878.	1877.	1876.	1875.	1874.
Sept'mb'r	333,643	288,845	96,491	236,868	169,077	134,376
October...	888,492	689,264	578,533	675,260	610,316	536,968
Novemb'r	942,272	779,237	822,493	901,392	740,116	676,295
Decemb'r	956,464	893,664	900,119	787,769	821,177	759,036
January...	647,140	618,727	689,610	500,680	637,067	444,052
February...	447,918	566,824	472,054	449,686	479,801	383,324
March...	264,913	303,955	340,525	182,937	300,128	251,433
April...	158,025	167,459	197,965	100,194	163,593	133,598
May...	110,006	84,299	96,314	68,939	92,600	81,750
June...	88,455	29,472	42,142	36,030	42,234	56,010
July...	54,258	13,988	20,240	17,631	29,422	17,064
Tot Jly 31	4,891,586	4,435,737	4,258,486	3,957,386	4,085,531	3,473,936
Perc'tage of tot. port receipts July 31...	99.74	97.99	98.00	97.48	99.34	

This statement shows that up to July 31 the receipts at the ports this year were 455,849 bales more than in 1878-79 and 633,100 bales more than at the same time in 1877-78. By adding to the totals to July 31 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1879-80.	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.
Tot. Jn. 30	4,837,328	4,421,749	4,238,246	3,939,755	4,056,109	3,456,872
July 1....	1,904	343	918	S.	1,073	486
" 2....	2,902	271	970	1,541	S.	543
" 3....	1,521	1,548	1,176	1,864	2,518	650
" 4....	S.	629	761	848	1,009	S.
" 5....	2,624	414	1,163	367	2,067	668
" 6....	1,530	S.	840	914	961	780
" 7....	1,764	1,112	S.	849	1,182	656
" 8....	2,068	334	930	S.	452	3,045
" 9....	4,563	563	1,013	815	S.	679
" 10....	2,232	322	796	798	1,128	872
" 11....	S.	287	674	634	694	S.
" 12....	1,874	399	1,034	479	1,485	465
" 13....	983	S.	346	726	629	439
" 14....	2,187	409	S.	758	1,282	1,205
" 15....	783	206	834	S.	978	325
" 16....	2,632	255	563	364	S.	653
" 17....	1,406	158	793	572	1,468	237
" 18....	S.	1,382	613	839	1,247	S.
" 19....	2,502	380	633	415	1,094	489
" 20....	1,531	S.	477	996	567	326
" 21....	1,490	542	S.	239	1,338	614
" 22....	2,897	521	772	S.	874	703
" 23....	3,322	406	489	572	S.	545
" 24....	2,665	334	711	603	1,795	301
" 25....	S.	1,059	508	621	915	S.
" 26....	2,354	289	1,129	314	906	354
" 27....	1,254	S.	447	249	694	157
" 28....	1,546	501	S.	201	1,267	458
" 29....	1,092	630	502	S.	482	541
" 30....	1,948	486	638	549	S.	585
" 31....	684	178	480	504	1,315	288
Tot. Jly 31	4,891,586	4,435,737	4,258,486	3,957,386	4,085,531	3,473,936
Aug. 1....	S.	419	139	421	635	S.
" 2....	1,519	507	1,465	264	724	521
" 3....	2,394	S.	395	861	504	410
" 4....	1,191	562	S.	452	846	390
" 5....	1,303	698	596	S.	834	394
" 6....	1,891	330	509	839	S.	301
Total.....	4,899,884	4,438,253	4,261,590	3,960,223	4,089,074	3,475,952
Percentage of total p't rec'dts Aug. 6.	99.79	98.06	98.07	97.56	99.39	

This statement shows that the receipts since Sept. 1 up to to-night are now 461,631 bales more than they were to the same day of the month in 1879 and 633,394 bales more than they were to the same day of the month in 1878. We add to the last table the percentages of total port receipts which had been received to August 6 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to August 5.

#### BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1880	6,000	9,000	15,000	352,000	471,000	823,000	7,000	1,045,000
1879	1,000	14,000	15,000	241,000	319,000	560,000	4,000	767,000
1878	2,000	2,000	2,000	236,000	386,000	622,000	3,000	842,000
1877	1,000	1,000	1,000	370,000	399,000	769,000	2,000	983,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 3,000 bales, and shows same amount of shipments as in last year, and the shipments since January 1 show an increase of 263,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and year has been as follows.

#### CALCUTTA, MADRAS, TUTICORIN, CARWAR, RANGOON AND KURRACHEE.

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1880.....	1,000	2,000	3,000	196,000	78,000	274,000
1879.....	4,000	5,000	9,000	192,000	118,000	310,000
1878.....	9,000	2,000	11,000	89,000	48,000	137,000
1877.....	2,000	2,000	4,000	79,000	47,000	126,000

The above totals for this week show that the movement from the ports other than Bombay is 6,000 bales less than same week of last year. For the whole of India, therefore, the total shipments this week and since January 1, 1880, and for the corresponding weeks and periods of the two previous years, are as follows.

#### EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1880.		1879.		1878.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	15,000	823,000	15,000	560,000	2,000	672,000
All other p'ts.	3,000	274,000	9,000	310,000	11,000	137,000
Total.....	18,000	1,097,000	24,000	870,000	13,000	809,000

This last statement affords a very interesting comparison of the total movement for the week ending Aug. 5, and for the three years up to date, at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments the past week and for the corresponding weeks of the previous two years.

Alexandria, Egypt, Aug. 5.		1880.	1879.	1878.
Receipts (cantars)*—				
This week.....				2,000
Since Sept. 1	3,204,000	1,666,000	2,771,000	
Exports (bales)—				
To Liverpool.....	500	291,780	100	170,800
To Continent.....	1,118	176,588	100	79,700
Total Europe.....	1,618	468,368	200	250,500

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending August 5 were — cantars and the shipments to all Europe were 1,618 bales.

MANCHESTER MARKET.—Our report received from Manchester Aug. 6 states that the market for yarns is dull and one-half lower, and for shirtings is firm but quiet. We give the prices of to-day below, and leave previous weeks' prices for comparison.

	1879-80.						1878-79.					
	32s Cop.	8 1/4 lbs.	Shirtings.	32s Cop.	8 1/4 lbs.	Shirtings.	32s Cop.	8 1/4 lbs.	Shirtings.	32s Cop.	8 1/4 lbs.	Shirtings.
June 4	d. d.	s. d.	s. d.	d. d.	s. d.	s. d.	d. d.	s. d.	s. d.	d. d.	s. d.	s. d.
" 11	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7
" 18	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7
" 25	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7
July 2	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7
" 9	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7
" 16	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7
" 23	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7
" 30	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7
Aug. 6	9 1/2 @ 10 1/4	6	7 1/2 @ 7 1/2	6 1/2	9 1/4 @ 9 1/4	6	5 10 1/2 @ 7 10 1/2	7	6 1/2	7	6 1/2	7

THE EXPORTS OF COTTON FROM NEW YORK THIS WEEK show an increase, as compared with last week, the total reaching 14,509 bales, against 7,028 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1879, and in the last column the total for the same period of the previous year.

#### EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1879.

Exported to—	Week ending—				Total to date.	Same period previous year.
	July 14.	July 21.	July 28.	Aug. 4.		
Liverpool.....	6,311	7,214	5,245	10,412	453,590	250,256
Other British ports.....	.....	.....	.....	.....	28,500	13,316
TOTAL TO GREAT BRITAIN	6,311	7,214	5,245	10,412	482,090	263,572
Havre.....	1,660	2,213	1,533	3,421	41,471	14,405
Other French ports.....	.....	.....	.....	.....	100	.....
TOTAL FRENCH.....	1,660	2,213	1,533	3,421	41,471	14,505
Bremen and Hanover....	495	796	250	571	38,342	16,306
Hamburg.....	.....	.....	.....	103	19,160	2,202
Other ports.....	.....	.....	.....	.....	25,698	2,835
TOTAL TO NORTH. EUROPE	495	796	250	676	83,200	21,343
Spain, Oporto, Gibralt'r, &c	.....	370	.....	.....	7,048	5,710
All other.....	.....	.....	.....	.....	3,408	.....
TOTAL SPAIN, &c.....	.....	370	.....	.....	10,454	5,710
GRAND TOTAL.....	8,466	10,593	7,028	14,509	617,215	311,130

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1879.



Receipts from—	New-York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	1,821	202,426		23,545		5,279		
Texas	529	112,456		2,969		2,575		
Savannah	501	182,473		38,379	143	16,186	105	69,083
Mobile								
Florida		5,660		1,290				
E. Carolina	1,192	116,493		31		65	100	13,400
N. Carolina	436	42,580					6	10,616
Virginia	363	205,112	243	54,917			1,693	83,425
North. pts.		6,059	1,297	154,282			20	812
Tenn., &c.	1,635	215,662	514	156,561	332	64,174		15,000
Foreign	260	5,708						
This year.	7,037	*	2,054	431,974	476	88,279	1,924	192,345
Last year.	1,539	902,129	2,787	366,482	149	89,558	41	161,853

\* 1,094,629.

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 23,003 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

NEW YORK.—To Liverpool, per steamers		Erin, 1,267....Olympus, 1,997....City of Richmond, 305....St. Albans, 994....	
Arizona, 2,204....Gallia, 524....Celtic, 1,529....per ship		Savori Faire, 1,189....per bark Duke of Edinburgh, 403....	10,412
To Havre, per steamers Labrador, 1,643....Monarch, 1,778....		To Bremen, per steamers Oder, 250....Hanover, 321....	3,421
To Hamburg, per steamer Cimbria, 55....Suevia, 50....			105
NEW ORLEANS.—To Liverpool, per steamer Emiliano, 2,300....			2,300
BALTIMORE.—To Liverpool, per steamers Caspian, 600....Elvira, 323....Andean, 1,400....			2,323
BOSTON.—To Liverpool, per steamers Illyrian, 1,280....Batavia, 305....Istrian, 1,248....			2,833
PHILADELPHIA.—To Liverpool, per steamer British Empire, 935....			935
To Oporto, per bark Cintra, 103....			103

Total.....23,003

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.	Oporto.	Total.
New York.....	10,412	3,421	571	105		14,509
New Orleans.....	2,300					2,300
Baltimore.....	2,323					2,323
Boston.....	2,833					2,833
Philadelphia.....	935				103	1,038
Total.....	18,803	3,421	571	105	103	23,003

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 16 @ 14	3 16 @ 14	3 16 @ 14	3 16 @ 14	3 16 @ 14	3 16 @ 14
Do sail.....d.	5 32 @ 7 32	5 32 @ 7 32	5 32 @ 7 32	5 32 @ 7 32	5 32 @ 7 32	5 32 @ 7 32
Havre, steam.....d.	9 16	9 16	9 16	9 16	9 16	9 16
Do sail.....d.	1 2	1 2	1 2	1 2	1 2	1 2
Bremen, steam.....d.	1 2	1 2	1 2	1 2	1 2	1 2
Do sail.....d.	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32
Hamburg, steam d.	1 2	1 2	1 2	1 2	1 2	1 2
Do sail.....d.	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32
Amst'dm, steam.....d.	9 16	9 16	9 16	9 16	9 16	9 16
Do sail.....d.	1 2	1 2	1 2	1 2	1 2	1 2
Baltic, steam.....d.	11 32 @ 3 8	11 32 @ 3 8	11 32 @ 3 8	11 32 @ 3 8	11 32 @ 3 8	11 32 @ 3 8
Do sail.....d.	5 16	5 16	5 16	5 16	5 16	5 16

**LIVERPOOL.**—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port:

	July 16.	July 23.	July 30.	Aug 6.
Sales of the week.....bales.	56,000	47,000	39,000	38,000
Sales American.....	40,000	33,000	31,000	29,000
Of which exporters took.....	5,600	5,400	2,600	2,700
Of which speculators took.....	3,100	2,200	780	690
Actual export.....	5,500	6,500	8,900	5,100
Forwarded.....	12,000	5,500	9,300	9,700
Total stock—Estimated.....	717,000	702,000	745,000	716,000
Of which American—Estim'd.....	473,000	463,000	505,000	481,000
Total import of the week.....	27,000	35,500	97,000	20,500
Of which American.....	19,500	24,000	80,000	12,500
Amount afloat.....	263,000	239,000	156,000	170,000
Of which American.....	124,000	117,000	51,000	60,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 6, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thurs'd'y.	Friday.
Market, { 12:30 P.M. }			Steady.	Very quiet.	Steady.	Quiet.
Mid. Up'ds			613 16	613 16	613 16	613 16
Mid. Or'ns.			615 16	615 16	615 16	615 16
Market, { 5 P.M. }						
Sales.....			10,000	7,000	7,000	7,000
Spec. & exp.			2,000	1,000	1,000	1,000
Futures.						
Market, { 5 P.M. }			Weak.	Firm.	Dull and easier.	Dull.

The actual sales of futures at Liverpool for the same week are given below. These sales are on the basis of Uplands, Low Middling clause unless otherwise stated.

SATURDAY, { Holidays.

MONDAY, {

TUESDAY, {

Delivery.	d.	Delivery.	d.	Delivery.	d.
Aug.....	611 16	Aug-Sept.....	6 3/4	Sept-Oct.....	613 3/4
Oct-Nov.....	67 3/4	Nov-Dec.....	6 1/2		

## WEDNESDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Aug.....	611 16	Sept-Oct.....	613 16	Oct-Nov.....	67 3/4
Aug-Sept.....	6 3/4				
THURSDAY.					
Delivery.	d.	Delivery.	d.	Delivery.	d.
Aug.....	623 3/4	Nov-Dec.....	63 16	Oct-Nov.....	62 3/4
Aug-Sept.....	62 3/4 @ 11 16	Aug.....	6 3/4	Dec-Jan.....	62 16
Sept-Oct.....	613 3/4	Aug-Sept.....	623 3/4	Jan-Feb.....	63 16
Oct-Nov.....	614	Sept-Oct.....	61 3/4	Sept-Oct.....	616 3/4
Nov-Dec.....	62 3/4				
FRIDAY.					
Delivery.	d.	Delivery.	d.	Delivery.	d.
Aug.....	6 3/4	Nov-Dec.....	63 16	Aug-Sept.....	611 16
Aug-Sept.....	623 3/4	Dec-Jan.....	62 3/4	Oct-Nov.....	6 1/2
Sept-Oct.....	613 3/4	Jan-Feb.....	63 16		

## BREADSTUFFS.

FRIDAY, P. M., Aug. 6, 1880.

The flour market has continued very irregular. Choice "clear" brands from old wheat have become very scarce, and extreme prices are paid for them in a small way. Medium extras from new wheat are plenty, and buyers obtain concessions in prices. The extreme low grades of extras from spring wheat are lower, and yesterday the poorer qualities sold at \$4 and below. The city millers have made large sales of flour for early delivery. To-day the products of new winter wheat were 10@25c. lower, and the whole market dull.

The wheat market has been active for immediate and future delivery, and prices, though varying somewhat from day to day, have not made any important change from last Friday's quotations. The sales have included large lines of No. 2 spring, and yesterday increased favor was shown to No. 1 white for prompt delivery, with sales for August at \$1 09, against \$1 08 early in the week. Supplies of winter wheat are free at all points, and there is little disposition anywhere to pile up stocks at advancing prices; but any material decline will be stoutly resisted. High rates of ocean freights embarrassed shippers early in the week, but latterly rates are easier. To-day the opening was stronger but the close flat, with \$1 09 1/4 the latest bid for No. 2 red for September.

Indian corn met with a very active demand for export and home consumption, and speculation has been brisker, causing some advance in prices, though with little buoyancy of tone. No. 2 mixed sold yesterday morning at 48 1/4c. on the spot and 49 1/4c. for September, but closed a fraction under these figures. Yellow and white have been firm, No. 2 white selling at 54 1/2 @ 55c. To-day the market was weak, No. 2 mixed closing with 49 1/4c. the best bid for September.

Rye has been quiet, and yesterday sold at some concession, 40,000 bushels selling for September at 80c. Oats have been scarce, and dearer on the spot, and finally there was some improvement in futures. Free sales of No. 2 mixed were made yesterday at 34@34 1/2c. for August and 33 1/2c. for September. To-day spot prices were nearly nominal and futures sold only in a small way; No. 2 mixed 34 1/2c. for October.

The following are closing quotations:

Flour.		Grain.	
No. 2.....	\$2 50 @ 3 25	Wheat—	
Winter superfine.....	3 85 @ 4 25	No. 3 spring, @ bu.	\$1 00 @ 1 03
Spring superfine.....	3 50 @ 4 00	No. 2 spring.....	1 06 @ 1 08
Spring wheat extras.....	4 15 @ 4 65	Red winter.....	93 @ 1 09
do XX and XXX.....	4 75 @ 6 50	Red winter, No. 2	1 08 1/2 @
Winter shipp'g extras.....	4 65 @ 5 25	White.....	1 04 @ 1 10
do XX and XXX.....	5 40 @ 6 50	No. 1 white.....	1 09 @ 1 10
Patents.....	6 50 @ 8 75	Corn—West. mixed	43 @ 48
Western 'rye mix'.....	5 00 @ 5 40	West'n No. 2.....	47 1/2 @ 47 3/4
City shipping extras.....	4 35 @ 5 85	West. yellow.....	48 @ 53
and family brands.....	5 75 @ 6 75	West. white.....	52 @ 55
South'n ship'g extras.....	4 85 @ 5 60	Oats—Mixed.....	35 @ 41
Rye flour, superfine.....	4 60 @ 5 05	White.....	40 @ 46
Corn meal—		Barley—Canada W.....	@
Western, &c.....	2 65 @ 3 05	State, 4-rowed.....	@
Brandy wine, &c.....	@ 3 25	State, 2-rowed.....	@
		Peas—Can'da, b. & f.	82 @ 95

(From the "New York Produce Exchange Weekly.")

Receipts of flour and grain at Western lake and river ports for the week ending July 31, 1880:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At—	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	37,556	373,264	3,875,282	310,261	1,750	82,238
Milwaukee.....	51,485	180,373	20,800	25,400	5,300	6,145
Toledo.....	450	1,351,076	103,294	7,400		
Detroit.....	4,575	106,985	2,803	5,971		
Cleveland.....	2,178	157,250	81,450	23,200		
St. Louis.....	41,032	965,793	579,070	150,195	732	10,890
Peoria.....	3,570	20,375	297,750	212,700	9,000	30,300
Duluth.....	1,500	1,602	95,177			

Total ..... 142,346 3,456,718 5,055,626 735,127 16,782 129,573  
Same time '79. 127,074 2,732,407 2,811,109 1,013,179 16,335 129,702

Total receipts at same ports from Jan. 1 to July 31, inclusive for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	3,391,313	3,744,939	3,278,945	2,325,693
Wheat.....bush.	34,161,240	39,997,875	35,995,451	11,086,658
Corn.....bush.	93,036,229	55,839,216	55,020,532	45,108,540
Oats.....bush.	17,927,412	17,075,067	15,295,468	10,386,852
Barley.....bush.	2,605,736	2,440,737	2,955,566	2,739,902
Rye.....bush.	1,392,354	1,911,540	2,147,593	1,063,973

Total grain.... 149,122,971 117,264,435 111,414,640 70,835,925

Total receipts (crop movement) at the same ports from Aug. 1 to July 31, inclusive, for four years:

	1879-80.	1878-79.	1877-78.	1876-77.
Flour.....bbls.	5,738,123	3,974,523	3,365,395	2,399,018
Wheat.....bush.	96,545,690	36,157,149	31,078,451	10,620,614
Corn.....bush.	137,537,859	49,018,819	47,925,731	38,854,735
Oats.....bush.	32,340,846	12,731,356	9,957,187	8,187,430
Barley.....bush.	10,472,615	2,062,690	1,604,761	2,126,680
Rye.....bush.	4,444,342	1,828,776	1,756,928	902,114
Total grain....	281,341,352	101,798,790	92,333,058	60,692,553

Comparative shipments of flour and grain from the same ports from Jan. 1 to July 31, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	3,208,736	3,974,523	3,356,395	2,399,018
Wheat.....bush.	34,301,550	36,157,149	31,078,451	10,620,614
Corn.....bush.	77,143,872	49,018,819	47,925,731	38,854,735
Oats.....bush.	14,193,803	12,731,356	9,957,187	8,187,430
Barley.....bush.	1,658,189	2,062,690	1,604,761	2,126,680
Rye.....bush.	1,149,113	1,828,776	1,756,928	902,114
Total grain....	128,446,532	101,798,790	92,333,058	60,692,553

Rail shipments from Western lake and river ports for the weeks ended:

	1880. Week July 31.	1879. Week Aug. 2.	1878. Week Aug. 3.	1877. Week Aug. 4.
Flour.....bbls.	99,404	95,353	88,108	64,950
Wheat.....bush.	700,257	667,736	351,023	87,911
Corn.....bush.	630,318	450,872	550,420	106,263
Oats.....bush.	404,616	494,922	412,546	111,143
Barley.....bush.	11,075	11,602	5,670	22,358
Rye.....bush.	27,622	55,363	10,488	13,240
Total.....	1,773,891	1,670,595	1,333,150	340,916

Rail and lake shipments from same ports for last four weeks:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
July 31.....	141,106	2,419,279	3,107,937	493,418	11,518	42,622
July 24.....	125,402	2,251,941	3,752,652	499,827	16,370	38,264
July 17.....	114,115	1,147,762	3,353,754	570,003	6,088	36,142
July 10.....	125,628	1,125,083	4,673,294	536,571	11,509	29,221
Total, 4 wks.	506,321	6,944,065	15,093,639	2,099,819	45,435	146,249
4 weeks '79.	531,849	8,385,297	7,398,753	1,843,663	64,284	393,719

\* 14,887,637.

Receipts of flour and grain at seaboard ports for the week ended July 31:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	102,918	2,319,894	1,926,450	175,630	.....	29,106
Boston.....	24,433	50,900	638,900	25,423	.....	400
Portland.....	2,106	.....	70,000	2,500	.....	.....
Montreal.....	27,793	348,672	193,519	31,342	.....	.....
Philadelphia.....	12,450	581,400	107,600	38,400	.....	780
Baltimore.....	13,434	1,884,471	86,458	13,544	.....	1,800
New Orleans.....	13,204	351,101	59,305	7,875	.....	.....
Total week.....	196,712	5,546,438	3,082,312	294,706	.....	32,086
Cor. week '79.....	196,140	6,041,904	1,401,330	285,736	9,100	76,774

And from Jan. 1 to July 31, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	5,266,962	5,674,210	4,851,106	3,705,825
Wheat.....bush.	59,373,816	59,103,525	43,647,442	6,601,859
Corn.....bush.	91,105,682	69,894,119	68,222,004	48,035,897
Oats.....bush.	13,690,658	12,223,547	11,971,162	9,680,221
Barley.....bush.	1,846,817	1,741,057	2,425,432	2,030,115
Rye.....bush.	919,813	2,212,548	2,690,845	720,325
Total grain....	166,676,786	143,178,796	123,868,885	67,068,417

Exports from United States seaboard ports and from Montreal for week ending July 31:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	130,689	1,532,997	1,396,489	5,282	.....	4,240
Boston.....	21,107	46,193	473,796	21,350	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	5,223	234,765	386,208	68,873	.....	86,133
Philadelphia.....	5,145	313,760	358,896	1,254	.....	.....
Baltimore.....	3,114	1,645,909	137,952	.....	.....	.....
Total for wks.	165,219	3,773,629	2,733,341	96,759	.....	90,373
Same time '79.	116,375	4,554,206	929,218	9,709	12,273	74,263

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, rail and canal, July 31, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	2,984,115	1,193,108	189,117	25,425	45,353
Do. afloat (est.).....	562,600	1,230,000	.....	.....	.....
Albany.....	2,100	22,000	15,000	.....	54,700
Buffalo.....	84,380	928,122	37,735	.....	900
Chicago.....	2,458,906	3,123,635	209,747	62,899	107,824
Milwaukee.....	292,751	31,728	11,307	58,201	6,383
Duluth.....	6,413	20,803	.....	.....	.....

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Toledo.....	880,234	226,921	12,911	9,500	325
Detroit.....	93,408	3,795	11,627	3,687	.....
Oswego.....	60,000	85,000	.....	.....	.....
St. Louis.....	907,653	585,616	145,283	.....	5,851
Boston.....	22,525	209,561	55,724	168	1,706
Toronto.....	21,453	4,900	.....	1,431	50
Montreal.....	42,885	2,500	63,649	3,671	1,511
Philadelphia.....	467,489	1,051,623	.....	.....	.....
Peoria.....	5,341	78,066	38,157	64	3,854
Indianapolis.....	148,000	50,200	500	.....	700
Kansas City (24th).....	85,596	81,999	2,104	.....	133
Baltimore.....	1,409,509	546,166	.....	.....	.....
On rail.....	700,257	630,318	404,616	11,078	27,622
On lake (est.).....	2,286,000	3,557,000	119,000	.....	15,000
On canal (est.).....	746,000	3,076,000	193,000	.....	.....

Total July 31, '80.	14,272,015	16,739,593	1,516,377	176,204	271,912
July 24, '80.	13,367,433	15,741,911	1,677,197	183,936	168,962
July 17, '80.	10,924,075	15,477,913	1,993,303	180,656	133,674
July 10, '80.	10,979,880	17,240,688	2,279,775	156,213	129,583
July 3, '80.	12,264,920	16,733,218	2,823,762	235,772	211,334
Aug. 2, '79.	14,352,416	11,099,554	1,762,250	324,929	462,436

## THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 6, 1880.

The trade movement has been rather slow the past week, taking into consideration the great number of package buyers now in the market and the favorable condition of business at most of the principal distributing points in the interior. Buyers of cotton goods continued to operate sparingly, and with scant confidence in the maintenance of present values, though many leading fabrics are now quoted at very low figures. Woolen goods also moved slowly from first hands, but there was a fair demand for prints, ginghams and dress goods, and rather more animation was reported in shawls and skirts. Foreign goods were more sought for, but the demand was irregular, having been mainly restricted to British and Continental fancy dress fabrics, which were more active.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port (during the week ending August 3) aggregated 1,853 packages. 735 of which were sent to Great Britain, 565 to United States of Colombia, 154 to Brazil, 89 to British West Indies, 69 to Mexico, 64 to China, 61 to Hayti, &c., &c. Brown cottons were in moderate demand at unchanged prices, but there was a decline of  $\frac{1}{2}$ ¢. per yard on such popular makes of fine bleached shirtings as Wamsutta, New York Mills, Uteia nonpareil, &c., which led to a moderately-increased business. Colored cottons moved fairly, but in relatively small parcels, and there was a steady inquiry for cotton flannels, low grades of which were marked up  $\frac{1}{4}$ ¢. per yard in some cases. Print cloths ruled quiet and a fraction easier, though quotations were nominally unchanged at 4¢. and 3 $\frac{1}{2}$ ¢. for 64x64s. and 56x60s. respectively. Prints were in irregular demand, and while the best makes were fairly active, inferior work was very slow of sale, and the stock of Gloucester fancy prints was closed out to a large jobbing concern who placed these goods on the market at the low price of 6¢., less the usual discount by the package. Ginghams continued active, and there was a better demand for cotton dress goods.

DOMESTIC WOOLEN GOODS.—The demand for clothing woollens was chiefly of a hand-to-mouth character, and transactions were only moderate in the aggregate, owing partly to the fact that few agents are as yet in a position to show samples of light-weight fabrics adapted to the spring trade. Cloakings met with some attention and fair sales of novelties were reported by agents. Such also was the case with repellents, leading makes of which are sold to arrive. Kentucky jeans and doeskins were in fair request, the lately-reduced prices having stimulated the demand for some of the most popular makes. Flannels were somewhat less active, but there was a steady inquiry for moderate selections by new buyers, and prices remained firm at the slightly-improved quotations previously noted. Blankets were a trifle quiet, but steady in price. Worst dress goods were only in moderate request—most of the larger buyers having completed their early purchases—but there was a rather better demand for shawls and felt skirts.

FOREIGN DRY GOODS.—There was an irregular demand for imported goods at first hands, and business was light on the whole. Fancy dress goods were fairly active, but the demand for staple dress fabrics was only moderate. Silks moved slowly and velvets and millinery goods remained quiet, aside from cotton velvets, in which there was a fair movement. For fine clothing woollens there was a light hand-to-mouth demand, and such was the case with linens and white goods. Hamburg embroideries met with fair sales at private hands, and some lots were disposed of through the auction rooms at indifferent prices.



## Imports of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 5, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 5, 1880.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—						
Wool.....	912	369,812	989	463,674	1,547	698,238
Cotton.....	1,200	360,496	1,107	304,593	1,510	464,982
Silk.....	919	570,181	564	365,847	1,134	746,734
Flax.....	1,141	262,587	1,113	230,722	830	181,188
Miscellaneous.....	391	91,223	585	112,822	1,089	179,852
Total.....	4,563	1,654,299	4,358	1,477,660	6,110	2,270,994

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—						
Wool.....	443	179,622	374	141,667	678	239,973
Cotton.....	323	81,610	149	38,573	375	123,310
Silk.....	95	54,327	59	36,760	283	200,738
Flax.....	394	83,598	252	59,474	390	89,031
Miscellaneous.....	194	18,915	168	7,845	129	13,005
Total.....	1,449	418,072	1,002	284,319	1,855	666,057
Ent'd for consumpt.	4,563	1,654,299	4,358	1,477,660	6,110	2,270,994
Total on market.....	6,012	2,072,371	5,360	1,761,979	7,965	2,937,051

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—						
Wool.....	731	287,225	608	235,568	1,353	515,542
Cotton.....	244	79,822	276	80,634	568	175,508
Silk.....	78	37,586	99	66,202	347	261,746
Flax.....	301	61,426	305	59,922	654	165,966
Miscellaneous.....	601	37,767	210	13,934	12,752	174,729
Total.....	1,955	506,826	1,498	456,260	3,874	1,293,491
Ent'd for consumpt.	4,563	1,654,299	4,358	1,477,660	6,110	2,270,994
Total at the port.....	6,518	2,161,125	5,856	1,943,920	21,784	3,564,485

## Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1880, and for the same period in 1879:

[The quantity is given in packages when not otherwise specified.]

	1880.	1879.		1880.	1879.
China, &c.....	10,686	7,889	Metals, &c.....	39,457	6,183
China.....	32,163	22,227	Lead, pkgs.....	4,639,102	1,169,367
Earthenware.....	477,458	133,766	Spelter, lbs.....	362,921	45,694
Glass.....	25,821	20,336	Steel.....	984,990	831,452
Glass plate.....	4,220	2,980	Tin, boxes.....	19,136,543	9,225,409
Buttons.....	8,222	5,777	Tin sbs., lbs.....	216,559	82,971
Coal, tons.....	25,214	31,622	Sugar, hhds, tes., & bbls.....	457,516	473,381
Cocoa, bags.....	26,301	19,354	Sugar, boxes and bags.....	2,153,500	953,378
Coffee, bags.....	1,404,364	1,363,377	Tea.....	445,841	399,131
Cotton, bales.....	4,300	9,781	Tobacco.....	48,947	31,805
Drugs, &c.....	23,705	25,088	Waste.....	822	311
Bark, Peru.....	17,001	11,391	Wines, &c.....		
Bleach, powd.....	2,584	2,247	Champagne.....	88,769	64,167
Cochineal.....	73,559	30,872	Baskets.....	129,871	105,633
Gambier.....	4,489	3,466	Wool, bales.....	86,481	29,333
Gum, Arab.....	5,779	4,141	Reported by value.....		
Indigo.....	968	1,768			
Madder, &c.....	30,950	29,339			
Oil, Olive.....	1,290	777			
Opium.....	8,552	8,665			
Soda, bicarb.....	40,556	34,664			
Soda, sal.....	58,524	38,914			
Soda, ash.....	4,716	1,833			
Flax.....	8,504	5,616			
Furs.....	2,064	500			
Gunny cloth.....	9,061	2,344			
Hair.....	154,982	124,355			
Hemp, bales.....	2,168	839			
Hides, &c.....	5,392	2,999			
Hides, dr'sd.....	41,516	29,178			
India rubber.....	1,384	612			
Ivory.....	2,169	1,603			
Jewelry, &c.....	618	388			
Jewelry.....	334,691	300,313			
Linseed.....	67,250	71,932			
Molasses.....	4,437	2,849			
Metals, &c.....	867	320			
Cutlery.....					
Hardware.....					

## Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending July 31, 1880, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
London.....	192	75	220,400	385,348	402,279	147,500
Liverpool.....	1,028	585	654,281	7,319,422	4,083,226	1,089,688
Glasgow.....	77	530	40,000	343,550	1,437,360	12,000
Bristol.....	15	.....	.....	272,175	1,005,120	.....
Cardiff.....	128	25	32,000	42,275	93,720	.....
Hull.....	60	169,900	260,300	22,800	72,000	.....
Newcastle.....	.....	32,000	482,600	148,350	.....	.....
W. Hartlepool.....	213	162,200	327,025	51,900	200,400	.....
British ports.....	75	21,500	16,000	162,180	20,900	.....
Havre.....	.....	264,000	427,500	.....	.....	.....
Marseilles.....	.....	72,000	47,500	.....	.....	.....
French ports.....	100	.....	221,720	190,000	992,589	.....
Hamburg.....	110	.....	336,000	50,000	23,100	.....
Bremen.....	5	54	240,000	191,200	.....	.....
Antwerp.....	.....	71	568,000	1,560,850	15,000	.....
Rotterdam.....	.....	150	300,400	684,000	.....	.....
Mexico.....	6	.....	14,853	816	892	23,700
So. America.....	139	590	162,094	26,093	12,648	62,123
Cuba.....	340	156	130,269	25,384	4,459	.....
Hayti.....	398	.....	20,809	1,392	1,856	.....
West Indies.....	1,016	507	62,113	13,207	12,123	19,349
British Col.....	865	50	3,590	2,400	.....	.....
Other coun't.....	69	24	4,111	32,440	1,336	.....
Total week.....	4,563	3,242	7,332,240	12,893,929	7,477,879	2,728,028
Prev's week.....	7,805	2,461	7,910,893	15,960,186	8,319,441	2,815,140

## Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from January 1, 1880, to that day, and for the corresponding period in 1879:

	Week ending Aug. 3.	Since Jan. 1, 1880.	Same time last year.
Ashes.....	10	2,429	4,085
Beans.....	527	29,259	41,488
Breadstuffs—			
Flour, wheat.....	118,936	2,547,029	2,936,427
Corn meal.....	5,078	79,327	100,259
Wheat.....	2,187,790	30,296,011	29,950,465
Rye.....	1,080	349,897	1,366,249
Corn.....	1,915,500	34,731,605	23,600,560
Oats.....	165,350	7,626,820	6,001,805
Barley and malt.....	54,180	2,638,731	2,229,882
Peas.....	16,040	336,757	236,573
Cotton.....	6,291	483,391	437,182
Cotton seed oil.....	588	31,095	15,511
Flax seed.....	250	11,816	4,337
Grass seed.....	1,261	69,099	95,754
Hides.....	3,997	93,732	133,004
Hops.....	327	31,846	87,068
Leather.....	275	11,092	43,168
Lead.....	81,160	2,444,572	2,518,024
Molasses.....	3,844	112,775	441,877
Molasses.....	.....	545	4,941
Naval Stores—			
Turpentine, crude.....	.....	2,299	1,060
Turpentine, spirits.....	4,435	55,853	42,267
Rosin.....	14,289	227,852	187,335
Pitch.....	230	12,335	14,774
Oil cake.....	25	1,368	1,331
Oil, lard.....	11,093	412,861	261,240
Oil, whale.....	151	4,102	11,753
Peanuts.....	.....	181	.....
Provisions—			
Pork.....	1,390	57,985	65,916
Beef.....	3,025	100,093	167,424
Cutmeats.....	508	22,032	24,336
Butter.....	33,987	1,028,592	1,002,968
Cheese.....	36,706	803,542	831,588
Eggs.....	84,901	1,211,671	1,318,418
Lard.....	9,307	400,335	315,111
Lard.....	15,837	411,639	492,564
Hogs, dressed.....	2,756	99,754	36,287
Rice.....	.....	40,674	49,869
Spelter.....	363	40,591	23,894
Stearine.....	1,676	32,765	62,539
Sugar.....	313	12,709	15,515
Sugar.....	.....	91	1,167
Tallow.....	100	8,258	30,085
Tobacco.....	1,789	68,694	61,109
Tobacco.....	3,461	95,316	93,756
Tobacco.....	3,805	50,033	49,698
Whiskey.....	4,407	196,298	171,130
Wool.....	1,291	49,415	78,862

## Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1880, to the same day, and for the corresponding period in 1879:

	Week ending Aug. 3.	Since Jan. 1, 1880.	Same time last year.
Ashes, pots.....	.....	627	1,046
Ashes, pearls.....	.....	142	98
Beeswax.....	10	56,078	23,238
Breadstuffs—			
Flour, wheat.....	110,751	2,326,016	1,751,992
Flour, rye.....	30	2,541	4,036
Corn meal.....	3,514	103,970	98,121
Wheat.....	1,869,159	34,293,517	28,920,803
Rye.....	.....	951,908	2,354,410
Oats.....	5,495	301,988	361,998
Barley.....	.....	262,656	101,810
Peas.....	3,314	213,166	229,636
Corn.....	1,903,914	28,657,467	20,793,967
Candies.....	523	37,146	37,309
Coal.....	1,615	29,542	48,912
Cotton.....	9,047	381,406	164,074
Domestics.....	7,853	62,509	77,866
Hay.....	3,801	77,284	41,388
Hops.....	38	2,066	17,682
Naval Stores—			
Crude turpentine.....	.....	.....	400
Spirits turpentine.....	.....	13,473	5,972
Rosin.....	1,610	140,778	112,854
Tar.....	84	4,397	4,589
Pitch.....	35	3,643	3,288
Oil cake.....	62,086	3,442,409	1,007,050
Oil.....	.....	.....	.....
Whale.....	.....	69,907	201,436
Sperm.....	.....	232,235	95,467
Lard.....	14,412	531,503	795,835
Lard.....	.....	78,015	6,649
Petroleum.....	5,571,963	140,221,539	136,706,961
Provisions—			
Pork.....	3,136	147,539	144,323
Beef.....	1,478	37,679	31,712
Beef.....	863	37,907	34,169
Cutmeats.....	7,958,044	344,372,770	370,440,771
Butter.....	56,030	16,492,978	18,814,920
Cheese.....	4,594,868	69,831,102	81,925,576
Lard.....	3,171,018	173,219,541	157,176,336
Rice.....	559	12,716	9,855
Tallow.....	2,479,824	53,591,092	40,993,503
Tobacco, leaf.....	1,844	40,303	31,789
Tobacco.....	883	26,608	19,957
Tobacco, manufactured.....	54,223	3,741,099	4,147,037
Whalebone.....	.....	53,355	34,393

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